



OVERSEAS NEWS

Kampala 'a ghost town' as residents flee shelling

By Mark Webster in Nairobi

AS SHELLS crashed into central Kampala yesterday, the Ugandan capital was reported to be like a ghost town. Remaining residents barricaded themselves in their homes and waited for the Tanzanian-backed invasion force to advance into the city.

A ghost town with the remaining residents harricading themselves into their houses and waiting for the invasion force to occupy the city. Meanwhile one of the Soviet-built Tupolev bombers lent to President Amin by the Libyans was reported yesterday to have bombed the Tanzanian town of Mwanza on the far side of Lake Victoria. One person was injured. The only fatalities were six gazelles.

The Kampala residents said the shelling had sparked off mass panic in Kampala with many residents packing their bags and fleeing. Some embassies, including the French, have told their staff to leave as soon as possible. The UN has told the remainder of its 400 personnel in Uganda to leave immediately. Many of the wives and children have already left the city and are safe in Kenya, according to a UN official.

Tough EEC trade line surprises Japan

By Charles Smith, Far East Editor, in Tokyo

THE EEC's toughly worded document on trade with Japan, reported in Friday's Financial Times, seemed to take the Japanese completely by surprise when news of the document's contents reached Tokyo this afternoon.

JOHN SILKIN'S VALEDICTORY Thumbing his nose at Europe

By Margaret Van Hattem in Brussels



John Silkin—secretly admired by his adversaries

AMID BOOS, jeers and roars of outrage from his EEC colleagues, Mr. John Silkin, Britain's Minister of Agriculture, ended what many of them fervently hoped was his last farm council meeting firmly thumbing his nose at Europe.

Quick manoeuvring and shuffling of agendas for future councils may have succeeded in keeping Mr. Silkin out of Brussels at least until Britain's general election on May 3. But for all his colleagues' determined filibustering, nothing was going to stop him making Thursday night's council the launching pad for his own election campaign.

Mr. Silkin's parting shot—a trenchant if somewhat worn denunciation of the Community's agricultural policies with a battery of rather dubious statistics—had been distributed to the media well in advance and he was going to deliver it, if it took all night, from the top of the stairs if necessary.

I shall speak for humanity," squeaked the Luxembourg Minister. "To hell with Silkin," thundered the Dutch Minister. "I have never heard such 18th century capitalist rubbish. Let him do to British Leyland and the British shipyards what he is trying to do to European farmers and then perhaps we will listen."

Meanwhile in the lobby, a hefty Bavarian was plying the Press with champagne and statistics in a last-minute attempt to set the record straight. But if most of Mr. Silkin's efforts on Thursday night were directed towards the media, he was not alone in this. During his two-and-a-half years as British Minister of Agriculture he has worked hard to become the man the others love to hate.

providing colourful copy for the Press and plenty of opportunities for his opponents to both state the Channel 13, in a equally public, in violent denunciation. If he has often held up proceedings to go off at a snail's pace, he has not been the only EEC Minister to do so. Judging by the pipes and bottles of liquor presented to him by other council members on Thursday night, they may even have appreciated his performances.

Underneath the bluster most could concede that he has been highly effective for Britain, in bringing home to other EEC members the need to eliminate food surpluses and to cut the cost of farm spending. He fought successfully for large butter consumption subsidies for Britain in 1977. Last year he persuaded the Community to bend its rules to allow the milk marketing boards to continue their monopoly in the UK market.

Teamster pay talks at crisis point

By John Wyles in New York

TRUCKING INDUSTRY pay talks were still far from an agreement yesterday, with the prospect of a confrontation between the Teamsters Union and the Carter Administration still very much alive.

Progress, or lack of it, in these crucial negotiations has been under a veil of secrecy until yesterday when it was widely reported that the two sides were at last moving closer to agreement. According to the reports that had been made possible by indications that the Administration was relaxing its interpretation of its pay restraint guidelines to allow pay and benefits increases somewhat closer to the union's demands.

that the council was adamant that the 58 cents should count as new money, but today's unconfirmed reports suggest that it might allow at least half of this sum to be paid outside the limit. As a result it was reported that the wage difference between the employers and the union was 25 cents to 30 cents an hour—still a substantial margin but one which some observers say can be bridged down by Administration pressure and the reluctance of both sides to get involved in a full-scale confrontation.

Confidence vote clears way for Suarez Cabinet

By Robert Graham in Madrid

SR. ADOLFO SUAREZ yesterday obtained a vote of confidence from Parliament when it met for the first time since the general election on March 1. The vote paves the way for the formation of a Cabinet which is expected to be announced early next week.

DUBLIN BREAKS WITH THE POUND Parity is sacrificed to the EMS

By Nicholas Colchester

It has taken just three weeks for Ireland's membership of the European Monetary System (EMS) to become incompatible with the long-established parity between the Irish pound (the punt) and the British pound sterling. Ireland has had to sacrifice parity to remain a member.

Little effect on prices from farm deal

By Christopher Parkes

THE FARM prices package brought back from Brussels yesterday by Mr. John Silkin, the Minister of Agriculture, will have little direct impact on consumers' food bills, not will it offer anything more than the most marginal boost to the farming industry.

U.S. index of activity falls 0.9%

By [Name]

THE PACE of economic activity in the U.S. is falling off, according to the Government's leading indicator index which dropped 0.9 per cent in February. David Buchanan writes from Washington.

Exxon cuts supplies of crude oil

By David Lascelles in New York

EXXON yesterday announced further cutbacks in supplies of crude oil and petroleum products in the U.S., blaming tightness in the world market and a refinery fire.

Turkey close to resuming talks over IMF loan

By Metin Munir in Ankara

TURKEY AND the International Monetary Fund now appear to be moving closer to resuming talks. The critical dialogue between the two was suspended three months ago, complicating all attempts by western banks and governments to put together emergency economic aid for Turkey.

Shah and family fly to Bahamas

By Our Nassau Correspondent

THE SHAH OF IRAN, accompanied by the Empress Farah and their four children, arrived in Nassau by private airliner today and went immediately to Paradise Island where they will occupy a private villa at the Ocean Club.

S. Africa drops constitution plan

By Quentin Peel in Johannesburg

IN THE face of widespread opposition, the South African Government yesterday agreed to abandon its plan to introduce a new constitution in the current Parliamentary session.

Yemen unity accord

By [Name]

The Presidents of North and South Yemen yesterday agreed to unite their countries, Reuter reports from Kuwait. Under the agreement reached after three days' talks in Kuwait, the united country will be called the People's Republic of Yemen, with Sana'a—now in North Yemen—as its capital.

China payment delay

By [Name]

The Chinese have postponed down payments they are supposed to make to West German, UK and other European companies under signed contracts worth nearly \$3bn according to Japanese trading company reports, Reuter reports from Tokyo. This would indicate that the Chinese have extended their review of development projects which has already meant the suspension of 29 tentative contracts made with Japanese concerns.

Velasco dies

By [Name]

Sr Jose Maria Velasco Ibarra, former President of Ecuador, died yesterday after a heart attack. Reuter reports from Quito. Sr Velasco, who was 88, was elected President on five occasions between 1964 and 1968, but he was overthrown by the armed forces four times and completed only one term, from 1952 to 1956.

Nowhere in the United States is there a city that has as much to offer as Los Angeles does... and nowhere in Los Angeles does a hotel offer as much as the Beverly Wilshire—a grand-luxe hotel with epicurean service and facilities. Beverly Hills, California 90212

Berlinguer demands role in government

By Paul Betts in Rome

WITH THE new administration of Sig. Giulio Andreotti facing the prospect of defeat in Parliament at the weekend, Sig. Enrico Berlinguer, the Communist Party Secretary General, renewed yesterday demands for the direct participation of his party in government.

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UK NEWS

Government urged to spend £300m on Welsh coalfield

By JOHN LLOYD

A GUARDED recommendation that the Government should put more than £300m in investment and grants into the loss-making South Wales coalfield over the next five years has been made by a tripartite group...

about £10 a tonne cheaper than the equivalent from the coal board. British Steel says that quality, not price, has determined its purchase.

Lending to industry by banks up sharply

By David Freud

BANK LENDING to manufacturers rose sharply in the three months to late February, although the figures are likely to have been boosted by the industrial disputes and had winter, as well as the usual seasonal factors.

EMI to quit cable television and studio equipment markets

By JOHN LLOYD

LOSSES, thought to total £2m over the past five years, have led to EMI withdrawing from the television studio and cable television equipment markets.

manufacturers in continental Europe, the U.S. and Japan, and world overcapacity in TV studio equipment manufacture, have caused the losses.

Woolworth must name its supplier of 'Chanel'

The F. W. Woolworth store group was ordered by a High Court judge yesterday to reveal its supply sources of perfumes and toiletries using the "Chanel" trade mark.

Natsopa taking legal advice on property cash

By ALAN PIKE, LABOUR CORRESPONDENT

THE National Society of Operative Printers, Graphical and Media Personnel is seeking legal advice on whether to take civil proceedings to recover money which may be owed to the union from property sales.

Other inquiries are continuing into companies set up through the union or by officers in their own authority and Swiss bank accounts. When these are complete the governing council will decide whether further civil proceedings or action under the union's rules should be considered.

RTZ joins Cornish tin mine rescue bid

By PAUL CHEESERIGHT

RIO TINTO-ZINC, the London mining house, is seeking Government assistance for an exploration programme at the Wheal Jane tin mine, near Truro, Cornwall.

ment consider them favourably, which seems likely in the light of its wish to provide jobs, they would be forwarded to the Industrial Development Advisory Board and thence to the Minister for final decision.

Green Paper broaches 'open government'

By Paul Taylor

THE GOVERNMENT published its belated proposals for improving access to official information yesterday. A Green Paper proposes a code of practice, drafted by a Commons select committee, detailing arrangements for making more Government documents available on request.

Stock Exchange criticised by accounting expert

By MICHAEL LAFFERTY

THE STOCK EXCHANGE was criticised yesterday for failing to enforce the terms of its listing agreement applicable to accounting standards on quoted companies.

support from the other bodies representing the interests of industry and commerce. "I fear a negative attitude on their part may only encourage the politicians in their quest for further areas of control," he added.

Short Bros reports deficit

By Our Belfast Correspondent

SHORT BROTHERS, the Belfast aircraft and missile manufacturer, reports a heavy loss before tax of £9.75m in the year to last August 31, nearly double the previous deficit of £5.3m.

Office workers evacuate 'unsafe' tower block

By RHYS DAVID, NORTHERN CORRESPONDENT

SEVERAL HUNDRED office workers were moved at short notice yesterday from Rodwell Tower, a 17-storey block in the centre of Manchester, after an independent engineers' report said it was unsafe.

linking floors to the concrete side-structure. Cracks have appeared in the floors. Jon Walton and Partners, consulting engineers, told Legal and General in a recent report that the steel would have to be strengthened.

Building societies may cut deposit share

FINANCIAL TIMES REPORTER

BUILDING SOCIETIES are unlikely to continue increasing their share of the personal deposit market as fast as in the last few years. In that period they increased it from 42 to 53 per cent, while the clearing banks' share declined from 45 to 35 per cent.

First exploration well is drilled off Land's End

By KEVIN DONE, ENERGY CORRESPONDENT

THE BRITISH National Oil Corporation has completed the first wildcat exploration well to be drilled in the south-western approaches, about 175 miles to the south-west of Land's End.

Miners' million

HEM HEATH Colliery, at Trentham, Stoke-on-Trent, Staffordshire, produced its millionth ton of coal in 12 months yesterday, the last normal production day of the financial year.

More theatre talks

By PAULINE CLARK, LABOUR STAFF

FRESH TALKS aimed at ending the unofficial action by stage hands at the National Theatre were started yesterday at the London regional office of the Advisory Conciliation and Arbitration Service.

estimates that the total cost in potential lost revenue because of the dispute will mount to £145,000—the biggest loss in the three-year old history of unofficial strikes.

Sotheby's and Christie's court action in May

FINANCIAL TIMES REPORTER

THE FIRST ROUND in a High Court action against Sotheby's and Christie's alleging collusion in introducing a buyers' premium in 1978 will take place in May. This was agreed when lawyers for the two auctioneers and for the group of dealers who have brought the action appeared before a High Court judge yesterday.

ruling in November allowing the Customs and Excise to charge Value Added Tax on the buyers' premium. Since 1965, VAT has been charged to the auctioneer.

Abbey National seeks role as landlord

By EAMONN FINGLETON

A MAJOR role for building societies in providing homes to rent for young people has been suggested by Mr. Clive Thornton, Abbey National Building Society's new chief executive.

latest Rent Act. Building societies were ideally equipped, thanks to their social objectives, to take over the role of landlord for young people who did not want to be tied down with a mortgage.

Perkins men stop work

FINANCIAL TIMES REPORTER

PRODUCTION at the Perkins diesel plant in Peterborough came to a standstill yesterday as 5,000 workers came out on unofficial strike over delays in settling a pay claim.

Tube staff reject 6 1/2%

By Our Labour Staff

LONDON TRANSPORT yesterday told the three rail unions representing workers on the Underground that it could not make a wage offer that met the guidelines. With special provisions for the low paid this represents about 6 1/2 per cent.

Training aid for BSC

THE British Steel Corporation is to receive nearly £1m from the European Economic Community for retraining redundant Clyde-side steelworkers.

Clyde Iron traditionally supplied hot iron to the nearby Clydebridge open hearth furnaces. When the furnaces closed this year the need for Clyde Iron's unfinished product disappeared.

Chrysler strike 'reprieve'

FINANCIAL TIMES REPORTER

CHRYSLER workers in Coventry drew back from all-out strike action yesterday after a late intervention by the company, but union leaders warned that it could only be a temporary reprieve.

their demands at a meeting on April 11, the shop stewards would call an all-out strike.

Table with 5 columns: Staff numbers, Full branches, Other branches, Current, Deposit, Total deposits. Rows include Building Societies, Clearing Banks, Trustee Savings Bank, National Girobank, Co-operative Bank.

THE NETWORKS COMPARED

1 Including over 3,000 part-time staff. 2 Not including Post Office counter staff. 3 Crown Post Offices. 4 Agency. 5 Sub-branches. 6 Sub-Offices. 7 Handy Banks. 8 Co-op shops—there are also 3,800 cheque cashing points. 9 One in 10 current accounts is assumed to be non-personal sector. 10 24.5m share accounts. 0.8m deposit accounts. 11 25.5m ordinary accounts, 1.1m investment accounts. 12 An unknown proportion of deposits comes from sectors other than the personal sector.

THE WEEK IN THE MARKETS

The Ayes have it

THE market loves the idea of a spanking Conservative election victory and, after a narrow Government defeat on a vote of no confidence on Wednesday...

figure. Looking to the immediate future most observers feel the company is likely to produce profits in the current period similar to last year pointing to a final outcome of around £70m (£73m).

slightly. Apparently this improving trend is continuing—but much will depend on whether consumer spending holds up.

A lease of life

Once upon a time merchant bank shares were glamour stocks. But a combination of poor profits and a refusal to tell anyone about their business has badly dented their stock market image in recent years.

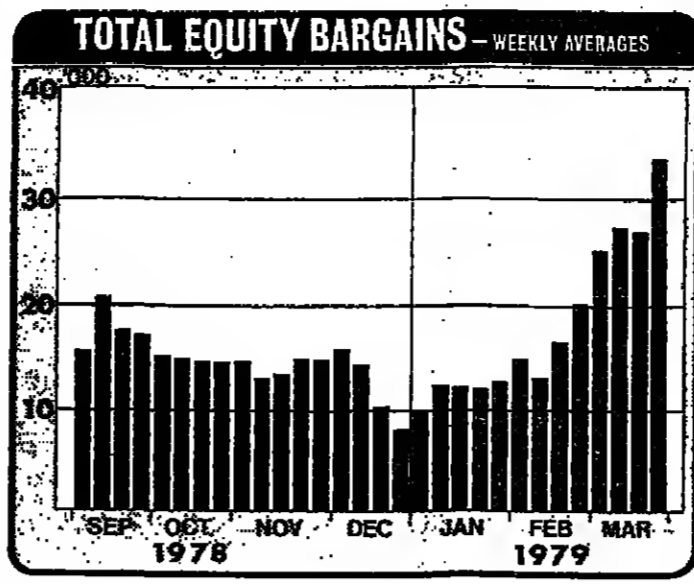
At first sight this strength in merchant bank share prices is rather puzzling. As Schroders demonstrated this week, they have not been doing particularly well.

Lucas shivers

With crippling strikes at Ford, a lesser extent at BL, and more recently among the lorry drivers all falling in the half-year to January...

LONDON ONLOOKER

Another major company which failed to please the market in 1978 was House of Fraser, which reported a 37 per cent trading profit rise during 1977/8.



year. Whether this is justified or not will not be clear until the results of Hambros and Hill Samuel are known.

Rockwell questions

The Takeover Panel was still pondering yesterday on the strange events surrounding the bid by Rockwell International, the U.S. aerospace, electronics and engineering group...

29.98 per cent of Wilmot's equity at short notice, without waiting for any arguments from the Wilmot board.

The Panel will have to establish the motives behind the initial offer of 95p per share. Meanwhile Rockwell has said that its offer of 115p will not be increased but Wilmot wants 135p before it will recommend any offer.

Insurance pleases

Shares in life insurance companies often attract support round about this time of the year—their dividend announcement season.

All the companies are seeing a healthy advance in the net surplus on their life business. One or two of them—notably the Pru—are also getting their general underwriting business into better shape at long last.

THE TOP PERFORMING SECTORS IN FOUR WEEKS FROM MARCH 1

Table with 2 columns: Sector and % change. Includes Insurance (Life), Stores, Food Retailing, etc.

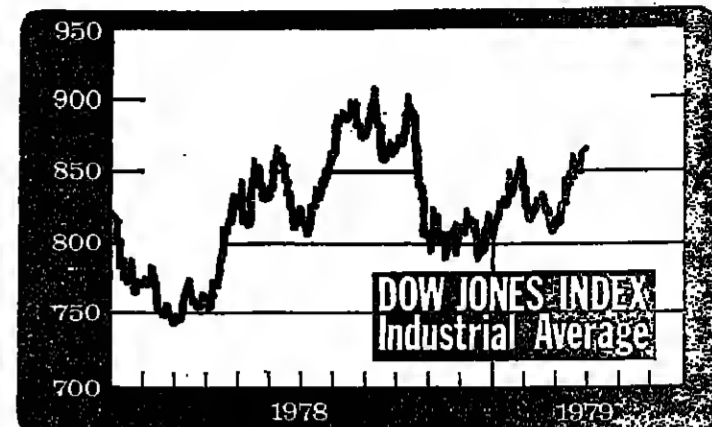
THE WORST PERFORMERS

Table with 2 columns: Sector and % change. Includes Packaging and Paper, Mining Finance, etc.

Dance of the dotty maiden aunts

BY STEWART FLEMING

THIS WEEK has seen the U.S. stock market behaving like a slightly dotty maiden aunt who, on being told that Attila the Hun and his rapacious hordes are beating at her door replies "Oh that will be nice, my dear, we shall have four for bridge."



turn will be less severe than the 1973-75 recession, says Citibank, but more painful than those of 1980 or 1970.

One does not have to be a member of Citibank's economics staff—which is incidentally the largest privately employed flock of economists in the country—to conclude that OPEC has not only worsened the inflation outlook in the U.S. but also possibly bastens the prospect of a recession.

Predictably, many of these are oil companies whose future looks distinctly interesting with possible decontrol of domestic oil prices on the horizon.

lar gait. If Citibank is right and interest rates peak in the third quarter then we could be in for a hefty fall in the market.

His view is that in inflationary times stocks cannot compete with fixed income debt instruments as hedges against inflation and that as a result the stock market low for this cycle still lies ahead.

The long term investor tempted by the market's current jauntiness must make up his own mind as to whether dotty maiden aunts are prisoners of historical forces.

MARKET HIGHLIGHTS OF THE WEEK

Table with 4 columns: Index, Price, Change on Week, 1978/79 High, 1978/79 Low. Includes Ord. Index, Govt. Secs. Index, etc.

U.K. INDICES

Table with 4 columns: Average week to, Mar. 30, Mar. 23, Mar. 16. Includes Profit-taking after recent leap, Strong with sterling, etc.

FINANCIAL TIMES

Table with 4 columns: Govt. Secs., Fixed Interest, Indust. Ord., Gold Mines, etc.

FT ACTUARIES

Table with 4 columns: Capital Gds., Consumer (Durable), Cons. (Non-Durable), Ind. Group, etc.

Farewell to the \$ premium?

THE DRAMA in the UK political scene this week has read for once to the mining and metals markets which normally fleet overseas developments rather than those at home.

as a more dedicated supporter of the EEC than a Labour administration. And it is thought that the premium would be removed from all overseas areas, not just the Continent.

Uncertainty is the enemy of all investment and its removal as far as the dollar premium is concerned might well stimulate fresh UK investment following in overseas stocks.

The second objection is simply that everybody else will have thought of this course of action. Sharemarkets have a knack of discounting events well ahead and an investor buying back in again after the event of the removal of the premium might well find himself paying more than current prices, especially when account is taken of the dealing costs.

Union Corporation's earnings last year advanced by 66 per cent to a record \$82.5m (\$38.2m) and the dividend was raised to 47 cents (27p) from 38 cents.

company earnings and prospects. And investors, both here and abroad, are holding shares in good class mining issues because the industry is in a rising earnings phase.

In the event of a removal of the premium the Australian issues could become a prime target for increased UK investment. The big transatlantic natural resource stocks should also be favoured, although the Canadian issues are likely to be avoided until the political outlook there becomes clearer; the Canadian general election is on May 22.

Despite the political deterrent, South Africans may also come into the investment picture, if only as yield sweeteners in a mixed portfolio. One of them that is showing a good return is Union Corporation, the General Mining group-controlled mining and industrial finance house which has issued its annual report this week.

MINING KENNETH MARSTON

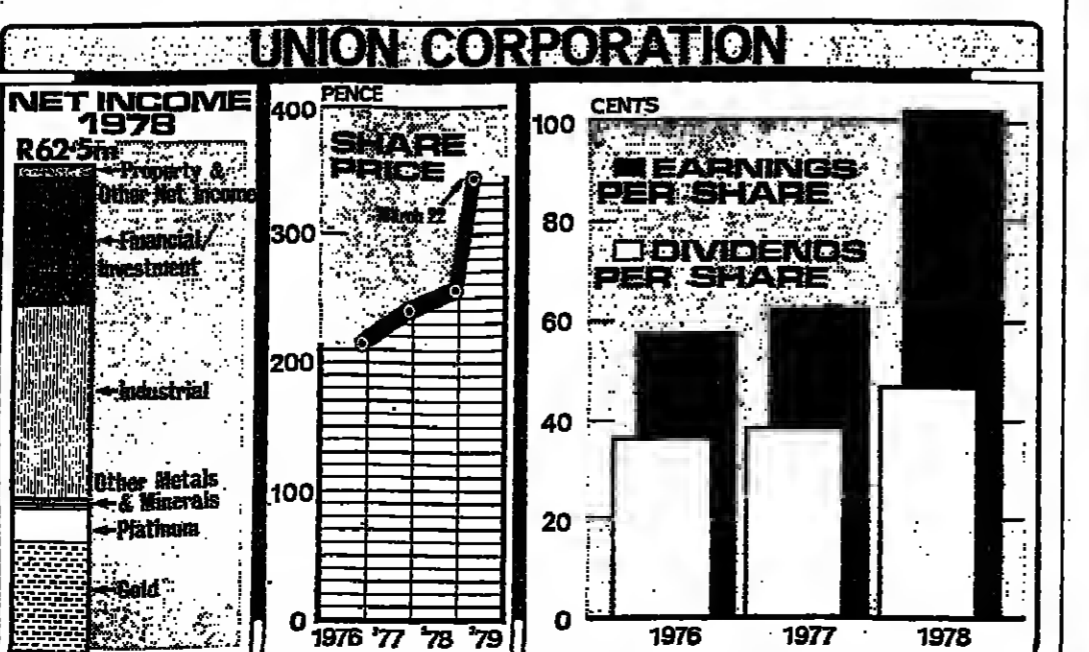
dark shadow over business activity just as effectively as any bear market.

An immediate removal of the premium would lead to a sharp marking down of sterling prices of shares, just as its imposition caused them to be adjusted upwards. But I believe that the pain of this would be largely short-lived because if investors were previously prepared to pay cum-premium prices for overseas shares, new buyers would quickly step in at the "bargain" lower levels.

Around the middle of last month the effective premium was some 46 per cent but since then it has fallen to around 10 per cent, partly because of a large return of British investment funds to the home markets. Even so, the lower premium still means that a UK investor in an overseas stock is being offered a 127 per cent premium compared with the equivalent of 100p to a foreign investor.

Table with 2 columns: Item and Price. Includes Beers, Con., News, Mining, etc.

THE Conservatives have not issued any firm statement regarding the investment dollar premium this week. All they have said is that if they are returned to office they will relax exchange controls. And, indeed, it would be surprising if they did not do so.



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GARTMORE Form with fields for name, address, and investment details.

Giving away a house

BY OUR LEGAL STAFF

The question and answer under "Giving away a house..."

Child's premium bonds

Referring to your reply under Child's premium bonds... Joint tenancy

Refugee from Nazis

An elderly lady is entitled to the Increased Age Allowance... Returning from abroad

Returning from abroad

Under Returning from Abroad (February 17) you advised...

My reply was founded on the proposition that it is always open to the beneficiaries under a trust...

Discharge of a mortgage

My endowment/house purchase policy will shortly mature, the loan being fully satisfied by the sum insured...

Name changed by deed poll

My wife and I are guardians of our two grandchildren, aged 17 and 14...

Tax relief for Loan interest

For many years qualifying loan interest has been allowed for in my Notice of Coding...

Husband and wife tax

When husband and wife elect for separate taxation under Section 23 of the Finance Act 1974...

Portrait of an index

BY ERIC SHORT

DESPITE the buoyant state of the equity market, the Financial Times Industrial Share Index is finding it extremely difficult to break through its all-time high of 549.2 reached on September 14, 1977...

Effectively it measures the change in value of a portfolio covering 750 holdings where the amount held in each share is in proportion to the market capitalisation of the company.

Thus the All Share Index is a useful tool for measuring the overall change in the value of UK equities over any period...

On the other hand, with the All Share being based on 750 shares and the All Share peak and trough at the same time...

Trees on highway verge

With reference to your reply under Trees on highway verge (December 2) does an owner of land adjoining a highway have the right to plant trees in the verge?

Shares into joint names

My mother wishes to transfer some shares into my joint names. Would it be correct to assume that if this were done, only half the shares would be held to have been disposed of for capital gains tax purposes?

Joint tenancy

Referring to your reply under Joint tenancy in equity (February 10), my solicitor has expressed doubt as to whether there is a method whereby tenants in common could become joint tenants...

Table with 2 columns: Insurance Company Name and Page Number. Includes Save & Prosper Group Limited, M & G Group, etc.

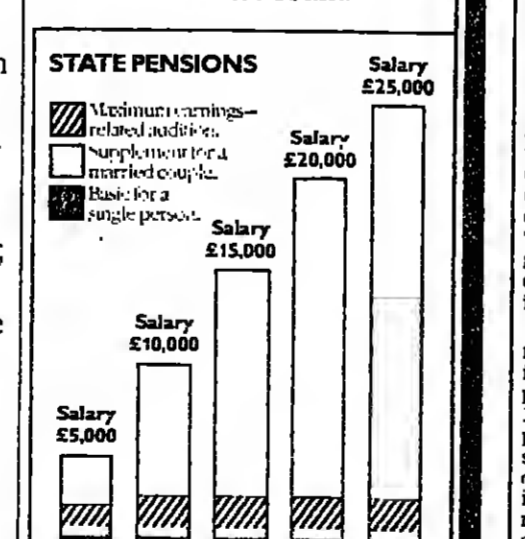
IF YOU'RE ONLY IN THE STATE PENSION SCHEME. RETIREMENT COULD BRING YOU DOWN WITH A BUMPS.

What should concern you most is what you're going to get out of the State scheme. If you're highly paid, what you'll probably get is an inadequate pension on retirement...

A BUMPS

Indeed, at the top end it is a yawning gulf. For example, if you've been earning £25,000 a year, you and your wife will find it no fun at all trying to live the good life on about £3,200.

tax you can provide yourself with a handsome pension and even a tax-free cash sum.



And after 15 years' successful money management, we find this is one of the most vital services we can provide.



Equity & Law. Contact your financial adviser, or call your nearest Equity & Law office. Do it now. In a few years, it could be too late.

Odd traps for competitors

SUPPOSE I HAVE AN argument with my neighbour over what is the quickest route to a Guildford Cathedral to the main entrance of No. 1 Terminal at Heathrow. Suppose we agree to start at exactly the same time alongside one another and in following our different routes to observe all relevant speed limits and other road traffic regulations...

INSURANCE

JOHN PHILIP. The commonest occasion on which the ordinary motorist will require extra cover is for the club "treasure hunt". It has long been accepted that treasure hunts are undoubtedly competitors within the standard exclusion and no one, whether organising or participating in a treasure hunt should overlook the need for motor insurance.

perhaps questionable whether in these difficult financial times this generosity can long continue. The problem is that £5 is probably the minimum premium worth booking and processing, while the extra risk involved for a summer afternoon's treasure hunt can still be counted in pence by way of premium.

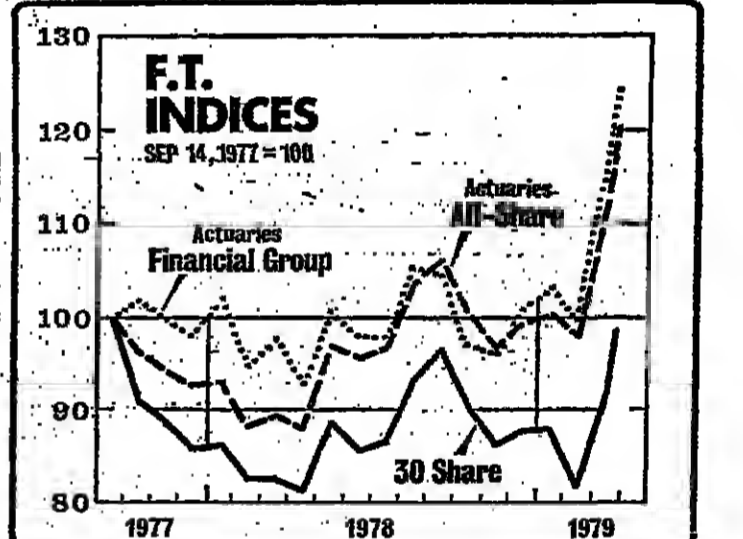
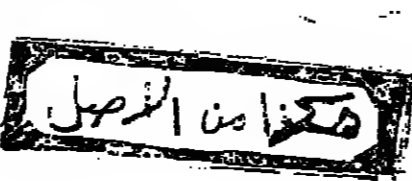


Table for FFI TERM DEPOSITS showing interest rates for various terms (3, 4, 5, 6, 7, 8, 9, 10 years).

Finance for Industry Limited. Deposits of £1,000-£50,000 accepted for fixed terms of 3-10 years. Interest paid gross, half-yearly. Rates for deposits received not later than 12.4.79 are fixed for the terms shown.

















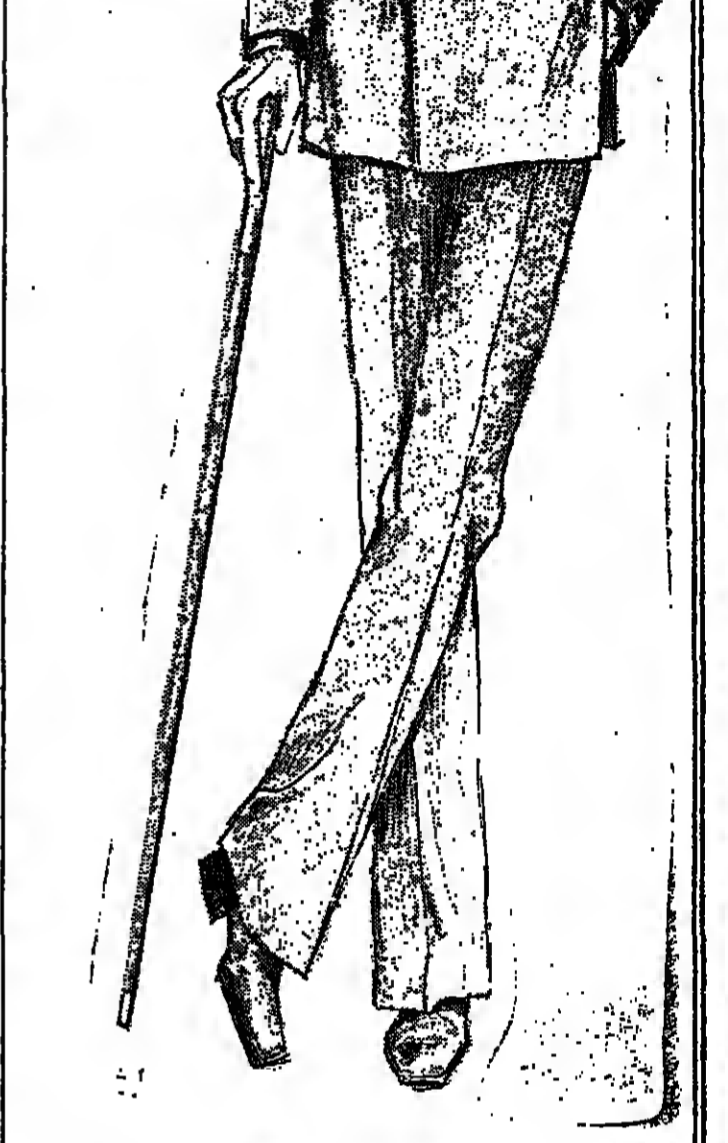
هكذا من العجول

HOW TO SPEND IT

by Lucia van der Post

Harrods Has More For Men

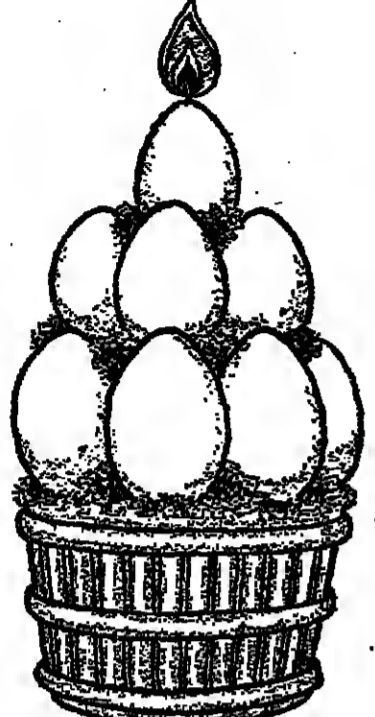
Our magnificent Men's Shop on the Ground Floor is all things to all men. It has more superb coats and suits from international designers, tailored in the finest fabrics, more top quality knitwear, more tempting ties, shirts and shoes, more, in fact, of the best of everything for men - all under one roof.



This elegant two-piece from Christian Dior is in mediumweight pure wool, Light Grey with White pinstripes. 38" to 46" chest £120. Men's Suits. Ground Floor. Personal shoppers only.

Easter fancies

This year the selection of candles in the shops for Easter is better than ever. There are the highly decorative kind, all flowers and colourful appeal. Then there are the representational ones - the imitation ducks and eggs and rabbits, equally appealing in their way.



Two amazing candles that seem extraordinarily good value. The egg pyramid has a ceramic base, the eggs are white set in yellow wax. It is 7 1/2 in high and is £2.95 (p+p £1.75) from Harrods of Knightsbridge, London, SW1. The

patterns on a white or black background. They are particularly useful to know about because only the inside burns, leaving the highly decorative outside intact, ready to be refilled. For Easter the same patterns have been used on egg-shaped candles. You can buy them from Cuzna, 8, Englands Lane, London, NW3, and 4a, Ladbroke Grove, London, W11 for £4.50 (36p p+p).



parcel shaped candle is wrapped in lime green and white wrapping and is topped with lush amber and orange flowers. It is very pretty and imposing being about 6 1/2 in high so would make a splendid centrepiece to a table. It is £3.95 (p+p £2.20) also from Harrods.

disse. Very little in the shop struck me as cheap but on the other hand a lot of it is unique - there are some extraordinary and unusual baskets made almost entirely from bread which is lacquered and therefore lasts for years if the water is kept away from it. They could be used for serving eggs at Easter or bread rolls and prices start at £7.50 for the smallest and go up to £15.00.

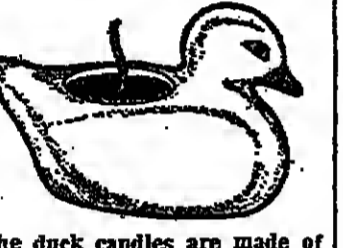


Jacksons of Piccadilly have a fine selection of traditional chocolate Easter ideas and some less fattening varieties of egg for those on diets or not fond of chocolate. Almost all the items photographed here are available by post (postage and package prices given in brackets) or they can be bought at the store at 172, Piccadilly, London, W1.

Street, London, W1. Personal shoppers can buy hand-written Easter eggs with names or messages with flowers or animals. Prices start at £3 for 1 lb eggs, and go up to £25 for a 5 lb egg. Lessiter's has been making hand-made Swiss chocolates in Finchley Road since 1911 but last year it opened a city branch at 16, Poultry, London, EC2R 3EJ. For Easter there are some especially unusual shapes - a 'Jack Rabbit' for £2.60, a Rabbit Professor for £2.90, a white chocolate chicken for £2.35 and a chocolate frog for £1.75.



Bottom left are some brass egg-shaped boxes which are £1.10 or £1.50 each, depending on the size (15p p+p). The lacquered hand-painted egg cup from Kashmir is £1.75 (15p p+p). The marzipan rabbit is just one of a selection of marzipan figures which cannot unfortunately be posted - £1.75. The Italian decorated sugar eggs come in a variety of pastel colours and are £1.75 (p+p 15p). Finally the Russian Egg family is of painted wood and is £2.05 (p+p 20p).

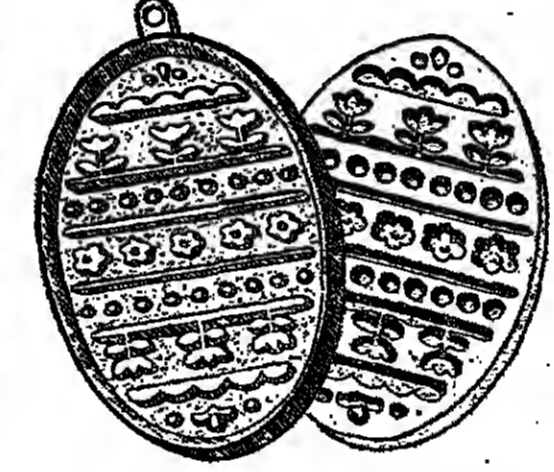


The duck candles are made of white china and the inset wax is dark purple. They are £2.50 each (p+p 55p) from Harrods.

Right, American animal stationery - in the pack are chickens, elephants and bears with matching yellow, grey or white envelopes. £5.25 the pack. From Triffes (p+p 35p).



Drawings: Jan Wheeler

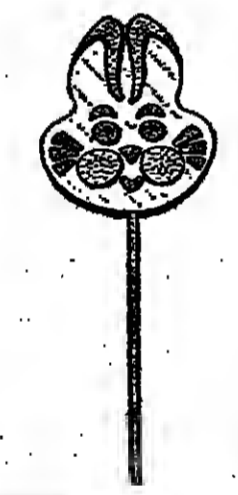


Left, cookie mould shaped like an egg, but bunny and chicken versions are also available. 55p from Triffes (p+p 10p) and right, sugar egg in lovely pastel colours with a baby chicken and eggs right inside the egg. From Triffes, prices start at £5.50, personal shoppers only.



Wax egg candle, set in yellow and green earthenware, has cup which obviously goes on to be used as a regular egg-cup. £1.40 (p+p) from Harrods.

Below, bright yellow lollipops, 80p from Triffes (p+p 15p).



Food for talk

BY JULIE HAMILTON

GATHER six or eight people round an ample dining table. Keep them there for up to three hours. Enjoy the uninterrupted flow of their conversation. No springing up to clear the plates. No desperate efforts to keep up with the talk while you, as hostess, are preparing the next course in the kitchen. No splashing of gravy on your husband's best suit while he tries to carve, serve and talk at the same time.

Just relax with your guests. You do not need servants to achieve this. You need the one-course meal, which caters for most tastes and, the choice being so wide, doesn't oblige anyone to eat something out of politeness. You will need plenty of time to prepare the meal in advance and the facility to keep a number of dishes hot (in our case an open log fire in the dining room). This one-course

meal is based on the Greek meze. Though it needs variety, you need not, of course, produce all these dishes. On the evening itself put all the cold dishes on the table and let your guests help themselves as and when they like. Bring on the hot dishes from time to time whenever seems appropriate. My menu for six or eight people is:

Taramasalata (cold): humus (cold); tahini (cold); stuffed vine leaves (not from a tin, cold); okra in tomato and marjoram (hot); baby cabanos (hot); lamb in coriander and wine (hot); cucumber in yogurt and mint (cold); potato marbles (hot); aubergine mousse (cold); tomato salad; olives and pickled chilies; Greek bread (hot). Finish with a simple dessert or fresh fruit and cheese.

Aubergine Mousse

1 1/2 lb aubergine (preferably the large, round type), 1 medium sized onion, 4 cup breadcrumbs, 1 tablespoon lemon juice, 1 tablespoon wine vinegar, 1 pint olive oil, 1 teaspoon basil (fresh if possible), 1/2 teaspoon mustard powder, 1 oz gelatine, 1 small green or red pepper, salt and pepper. Place the aubergine in a moderately hot oven (gas mark 6, 400F) until the skin wrinkles and it seems soft to touch. Allow to cool. Peel and put the flesh in a mixing bowl with the onion, which has been very finely minced, together with the

breadcrumbs, mustard, basil, salt and pepper. Mix thoroughly. Now add the oil and vinegar as you would for mayonnaise. Sprinkle the gelatine over two tablespoons of water and heat until it dissolves and is clear. Add to it the lemon juice and stir into the aubergine mixture. Put the mixture into a mould and chill overnight (if possible). Turn out to serve and decorate with thin strips of red pepper. This, as well as the taramasalata, humus, tahini, stuffed vine leaves, and okra can be prepared the day before the dinner party; most of them are improved by so doing.

Tahini

This is made from ground sesame seed. You can buy the prepared seed from a Greek or Cypriot delicatessen. Take one tablespoon of the paste and mix enough cold water with it to

make, by continuous stirring, a creamy substance. Add lemon juice to taste, a little crushed garlic and parsley (optional). Season to taste. Finish with a teaspoon of olive oil.

Stuffed vine leaves

1 packet of vine leaves, approx. 25 (obtainable from good delicatessens), 4 oz long grain rice, 4 oz minced cooked chicken, 1/2 pint olive oil, 1 teaspoon dill weed, 1 small onion, juice of one large lemon, salt and pepper, 1/2 teaspoon grated lemon rind. Boil the vine leaves for about 15 to 20 minutes, drain, separate and cool. Put the rice into 1/2 pint boiling salted water and cook for five minutes. Draw off the heat and add the onion, finely chopped, chicken, olive oil, lemon rind, dill, salt and pepper. Stir and return to a low heat, cook for ten minutes, stirring often. The mixture may look very odd because the oil does not appear to be absorbed. Do not

worry, that is correct. Place one vineleaf at a time, underside up, in the palm of your hand or on a flat surface. Put a teaspoon of the oil and rice mixture in the middle of the leaf and roll up, from the stem-end first, folding in the sides like a parcel. Place the stuffed vineleaves in a casserole, packing them tightly together in layers. Barely cover the vineleaves with water, put a small plate on top, pressing it well down to prevent movement while cooking. Cook slowly (gas mark 1 or 2, 275 or 300F) for about one hour. Leave to cool. Pour on lemon juice. Leave the vineleaves in the casserole until you serve them; arranged on a flat dish.

Okra in Tomato and Marjoram

1 tin okra (lady's fingers), 1 lb tomatoes, 1 medium sized onion, 1 heaped teaspoon marjoram, 1 dessertspoon wine vinegar, 1 tablespoon olive oil, 1 teaspoon sugar. Peel and slice the tomatoes and onion and gently cook in the oil for at least 45 minutes. Add

the marjoram, vinegar and sugar. Gently wash and drain the okra and add them to the tomatoes, if necessary with a little water. Season with salt and pepper and cook slowly for half an hour. Allow to cool and place in an ovenproof dish, ready to reheat when needed.

Taramasalata

6 oz fresh smoked cod's roe, 6 thin slices white bread, half a small onion, 10 (approx.) tablespoons Greek olive oil, juice of 1 large lemon, 2 cloves garlic. Trim crusts off bread and soak in water. Finely chop onion and garlic and pound together with the cod's roe (or use a blender) until it is a smooth

pulp. Squeeze out the bread, add it to the pulp, mix thoroughly. Slowly add the olive oil, mixing vigorously. When you have used half the oil, add some of the lemon juice. Continue the process of adding oil and lemon until you have the desired consistency. I make mine so that a teaspoon will stand up in it.

Humus

My version is not quite the same as the traditional oriental dish. 8 oz dried chick peas, 4 (approx.) tablespoons best Greek olive oil, lemon juice to taste, large clove garlic, salt and pepper. Soak the chick peas overnight. Next day, boil in plenty of salted water until tender. Drain

and mash to a pulp. Pound the garlic with a little salt and pepper until it is almost liquid and add it to the chick peas. Add the olive oil, stirring vigorously as you would for mayonnaise (a little at a time). Add a few drops of lemon juice and taste. I make my humus to the same consistency as the taramasalata. A blender can be used.

Fried Baby Cabanos

8 cocktail cabanos (small, salami-type sausages). If cocktail size is not available, the normal size will do. 1 dessert spoon olive oil. Cut the sausages into approximately half-inch lengths and fry gently in oil until skins begin to blacken. Serve hot (they are nice cold, too).

Coriander lamb

8 noisettes of lamb, 1 heaped teaspoon coriander seed, juice of one lemon, 1 teaspoon salt, 1/2 teaspoon sugar, 1 small wine glass red wine, freshly ground black pepper. Brown each piece of lamb in a grill pan or frying pan on the fiercest heat possible and then put them in an ovenproof dish with a lid (or use unfoil as a cover).

Partially crush the coriander seed in a mortar with the salt and pepper. Put the wine, lemon, sugar and coriander in the pan you used to brown the lamb, bring to the boil and immediately pour it over the lamb. Cover and cook very slowly in the oven (gas mark 1, 275F) for at least 2 1/2 hours. Serve hot with plenty of its self-made jus.

Cucumber, yogurt and mint

2 cartons plain yogurt, 1 large or 2 small cucumbers, 1 tablespoon white vinegar, 1 dessertspoon caster sugar, 1 heaped tablespoon chopped mint, salt. Peel the cucumber and coarsely grate or shred it. Place it in a basin, sprinkle generously with salt and leave to stand for half an hour or more. Mix together the mint, sugar and vinegar. Drain off the liquid, the salt has drawn from the cucumber, by squeezing in your hands. Place the cucumber in a serving dish,

mix in the mint, sugar and vinegar, pour in the yogurt and gently stir. Serve chilled. Potato marbles are little potato balls formed with a melon scoop out of large potatoes, deep fried and kept hot.

Greek bread can be bought at Tesco's and International Stores as well as Greek or Cypriot shops. Toast lightly on each side, cut into strips and serve hot.

HERMES PARIS advertisement. We are proud to announce our arrival in the Royal Exchange and invite our friends in the City to come and see the full range of what we have at 3 Royal Exchange London EC3V 3LL. Telephone 01-623 6608. Opening hours 9.30 to 5.30.

Beautiful Handwood Furniture advertisement. Woodstock makes elegant and hardwearing furniture to last a lifetime. For the complete range which includes tables, chairs and kitchen stools, visit our workshop showroom or send for the new brochure.

BUONGIORNO ITALIA advertisement. Italy has come to Harrods! Celebrating the Italian flair for design. Celebrating the Italian flair for design (and zest for life) with a wide variety of merchandise throughout the store - from wine and food to fashion and furniture. Buongiorno Italia wine tastings until April 14th.







ARTS

The ICA is on the move again. ANTONY THORNCROFT reports

Two years hard

It was just over two years ago that Bob Stenham, a director of Unilever...

This week lunching with Stenham in the profitable restaurant... Perhaps the biggest transformation is in the staff...

For example, there have been conferences on the state of British art and on arts patronage. In May the EEC and the arts will be examined...



End games across the board

Unquestionably the best drama of the week on radio came live and unscripted from the House of Commons...

The decks were swept clear by ditching Analysis and RadioScope for the evening...

This timing meant that Mr. Callaghan's hour of reckoning was sandwiched in between Ray Gosling's feature on The Rectory...

Somehow it all made a very generic and absorbing evening's listening. If the best arguments in the debate came from the Conservative-led attack...

RADIO

ANTHONY CURTIS

It was good to hear him on Wednesday with time at his disposal. It was good to hear him on Wednesday with time at his disposal...

Ray Gosling is that rare thing nowadays, a broadcaster not just someone who happens to do a lot of radio...

Prokofiev premiere on Three

Prokofiev's first opera can be called an immature work. It came after the first piano sonata and the first piano concerto...

It was far more than a mere excavation of some archaeological evidence. It was a youthful operatic gift...

TV Radio

9.00 Eurovision Song Contest. 11.20 Match of the Day. All Regions as BBC 1 except at the following times...

Morning Show. 11.30 Chopper. 12.30 pm World of Sport. 12.35 Headline. 1.15 News. 1.20 The ITV Seven. 1.30, 2.00, 2.30 and 3.00 pm from Ayr...

WESTWARD. 9.25 am Security Manning. 9.55 am The Sun. 10.05 am The Sunday Morning News. 10.15 am The Sunday Morning News...

WESTWARD. 9.25 am Security Manning. 9.55 am The Sun. 10.05 am The Sunday Morning News. 10.15 am The Sunday Morning News...

WEEKEND CHOICE

SATURDAY-Two of the highest rating programmes in the annual television calendar occur on BBC 1 today...

TV RATINGS

Week Ending March 25. UK Top 20 (viewers m) 1. Dirty Money (ITV) 19.10. 2. Coronation St. (BBC) 18.10. 3. Coronation St. (BBC) 18.40...

ENTERTAINMENT GUIDE

OPERA & BALLET. COLISEUM. Credit cards 01-240 5256. ENGLISH NATIONAL OPERA. Thursday April 5...

THEATRES. AMBASSADORS. CC. 01-830 1171. REEDS. CC. 01-230 2500. GARRICK. CC. 01-836 4601. GLOUCE THEATRE. CC. 01-437 2603...

THEATRES. MAY FAIR. 01-029 2036. NATIONAL THEATRE. 028 2252. ROYAL COURT. 01-430 7145. SAVOY THEATRE. 01-026 8688.

THEATRES. RAYMOND RUYVENAAR. CC. 024 1585. VAUDEVILLE. CC. 01-830 9989. WESTMINSTER. CC. 01-830 0203.

ART GALLERIES

ASH BARN. Until April 19th. Artists. ALPINE GALLERY. 78, Great Austin Street, London W1. Artists.

ART GALLERIES. ALPINE GALLERY. 78, Great Austin Street, London W1. Artists. ARTS AND CRAFTS. 21, Strand, London WC2.





ARTS 2

British film studios are back in business, writes NIGEL ANDREWS, thanks to...

The American Invasion

Any filmgoer glancing at the long and varied list of films that have been in production in England this year and last could be forgiven for asking: 'What is this talk one keeps hearing of a crisis in the British film industry?' Every studio, it seems, is busy with one blockbuster or another, and a host of vertiginous productions are vying across the land exploring biogenic locations. Talk of the Decline or Death of the British cinema seems more apposite than ever...

Resources have come from the Outer Space section of American cinema. Star Wars was made in Britain, and Star Wars Two—The Empire Strikes Back—is about to launch itself at Eelree Studios. Alien, a nine-million-dollar monster-in-space epic backed by 20th Century Fox, occupied Shepperton Studios for several months of last year. Saturn 3, a new sci-fi blockbuster teaming Kirk Douglas and Patricia Fawcett-Majors, is now achieving lift-off at the same studios. And, of course, Pinewood is flying almost permanently these days under the flag of Superman. Last year Superman I, this year Superman 2. Next year...



Frank Langella as Count Dracula and Kate Nelligan as his willing victim in a scene from Dracula, currently being made at Shepperton Studios

movie now occupying Pinewood Studios, is a Canadian-UK production with a Canadian star, Donald Sutherland. And filmgoers will shortly be seeing Sherlock Holmes: Murder By Decree, a tale of the Baker Street sleuth that was made in London last year by Canadian director Boh Clark and starring Canadian actor Christopher Plummer as Holmes. Is there any hope, the despairing patriot might ask, for native writing and directing and performing talent? What of those maverick, low-cost productions being made on location up and down England? Here the answer is more comforting. One phenomenon of the last 12 months of British movie history has been the rise of a highly resourceful independent producer called Don Boyd, who is at present masterminding no less than five feature productions being made in various parts of the country. They include The Tempest, the new film by Derek Griffiths, a tale of the Baker Street sleuth that was made in London last year by Canadian director Boh Clark and starring Canadian actor Christopher Plummer as Holmes.

Eagling in Mayerling

Wayne Eagling's dancing in Mayerling at Covent Garden is nothing short of astounding. The part of the doomed Crown Prince Rudolf admits of a variety of interpretation; we accept David Wall (alas, indisposed at the moment) as its great original, and admire the extreme dramatic skill of Stephen Jeffries. Eagling justifies his reading, first of all, in terms of a technique entirely effortless throughout the length of this most taxing of all male roles. The sheer beauty of his response to the choreography; the long stretch of his line; a rich evenness of muscular tone that yet shows extreme variety of pulse and rhythm; all these fill out the image of the character in bold, magnificent brush strokes of movement.

into nightmare, and on Thursday, at the ballet's revival, the tragedy could tear the heart. The first act built to a hair-raising account of the wedding-night duet, with Wendy Ellis superb, daring everything in her portrait of a girl flung helplessly into the torrent of Rudolf's mania, and with Eagling throwing catching, tormenting her with neurotic force.

BALLET CLEMENT CRISP

There was much that was good in the second act from Eagling—the tavern scene excellent; the meeting with Mary as the angel of death in his apartment almost hallucinatory—but the party scene, for all the expressive beauty of Eagling's dance, seemed under-powered in emotion. We need to see more of why Rudolf suffers, and the poet, silent moments of the Crown Prince charts with entire success a man's descent

A Night in the Ukraine

A Day in Hollywood and A Night in the Ukraine are two halves of a nostalgic look at the movies of the 1930's which have been rapidly promoted from the tiny New End Theatre in Hampstead to the cosy Mayfair, which is just about the right size for this kind of intimate cabaret.

their zany romps. The plot does not matter; the wisecracks do, but while in a Marx Brothers film there were pauses, often long pauses, for plot and romance between the set pieces, here the clowning is maintained non-stop, producing comic overkill. The same actors are employed, and while John Bay, as Serge B. Samovar, or Groucho, has the voice and movements he lacks the seedy excesses of that Pasterie of large ladies. But Paddy O'Neil makes a fine large lady, caught between horror and

THEATRE ANTHONY THORNCROFT

stories are as good as the melodies. Dick Vosburgh, who is mainly responsible for the evening, has added the lyrics for some new songs which provide a modern, mordant commentary on the excesses of those times, and a company of six put them across with the right casual and light-hearted approach. It all leads up to a happy interval.

English Bach Festival 1979

England's most idiosyncratic music festival runs in London from April 23 to May 13, and again features the music of the French baroque. Following the successful Rameau revivals of recent years, his opera Zoroastre will be given a concert performance (but in costume, and with dances) in the Elizabeth Hall on May 1. Roger Norrington conducts the Festival's Baroque Orchestra, and the American tenor John Aler makes his British debut (before going on to Glyndebourne). French music appears in the opening concert at the Banqueting House Whitehall (April 23) alongside a danced version of Handel's Water Music; in a 'Diversified version Royal' at the Purcell

THEATRES THIS WEEK... AND NEXT

MS. Cambridge—The Constant Wife. Maugham's ever-defence of marital identity, prettily done. Reviewed Thursday.
EATRE ROYAL, Stratford. —All Our Loving. Truth-or-false observation of 'cellaneous' lover affairs that round the lives of two East Londoners over a period of 30 years. With songs. Reviewed Tuesday, Friday.
ROYAL COURT—Cloud Nine. Joint Stock's excellent acting enlivens a piece about sexual politics which doesn't quite work. Reviewed Friday.
Stratford-on-Avon is here again —The Merry Wives of Windsor on Tuesday in the big theatre, Pericles on Wednesday in the Other Place. Jonathan Miller is here again too, directing Etherege's She Would if She

CONCERTS

ROYAL FESTIVAL HALL MONDAY NEXT 2 APRIL at 8 p.m. SCOTTISH NATIONAL ORCHESTRA. Overture, Cockaigne... ELGAR Cello Concerto... ELGAR Symphony No. 6... BRUCKNER RALPH KIRSHBAUM cello SIR ALEXANDER GIBSON

QUEEN ELIZABETH HALL HAROLD HOLT LIMITED presents POLISH CHAMBER ORCHESTRA. BACEWICZ: Concerto for strings MOZART: Piano Concerto in E flat, K.449 MOZART: Symphony No. 29 DVORAK: Serenade in E

ROYAL ALBERT HALL TONIGHT at 7.30 TCHAIKOVSKY. Capriccio Italian Piano Concerto No. 1 Nutteracker Suite Swan Lake OVERTURE '1812'—Cannon & Mortar Effects

London Philharmonic London Symphony Philharmonic BOOKING OPENS during the coming week for the following concerts in THE 4 ORCHESTRA SERIES ROYAL FESTIVAL HALL

WEDNESDAY 25 APRIL at 7.45 p.m. HANDEL: Water Music. THE RICHARD HICKOX ORCHESTRA. Conductor RICHARD HICKOX Organ ALASTAIR ROSS

YEHUDI MENUHIN playing two Violin Concertos. Symphony No. 35 in D (Haffner) MOZART Violin Concerto No. 3 in G MOZART Violin Concerto in D BRAHMS

FAIRFIELD HALL, Croydon Sunday 8 April at 7.30 p.m. HANDEL: MESSIAH. Goldsmiths Choral Union Musicians of London Brian Wright—conductor

AMSTERDAM PHILHARMONIC ORCHESTRA. Conductor: ANTON KERSJES. Solist: Emmy Verhey BETHOVEN Overture Egmont Violin Concerto in D Symphony No. 7

BRIGHTON FESTIVAL MAY 5-19. SYMPHONY CONCERTS. LONDON SYMPHONY ORCHESTRA BBC SYMPHONY ORCHESTRA ENGLISH CHAMBER ORCHESTRA PHILHARMONIA ORCHESTRA

HANDEL'S SAMSON HAMPSTEAD CHORAL SOCIETY LONDON BACH ORCHESTRA. Conductor Martindale Sidwell SATURDAY, MARCH 31, at 7.30 p.m. HAMPSTEAD PARISH CHURCH, CHURCH ROW, N.W.3

WIGMORE HALL Tickets from Wigmore Hall, 35 Wigmore Street, W.1 (01-935 2141) Manager: William Lyne. Tomorrow 7.30 p.m. Noni Pyren baroque & modern cello

HAROLD HOLT LIMITED presents DEBENHAMS CONCERTS LOUIS KENTNER Hungarian Evening. Weiner, Bartok, Kodaly, Liszt

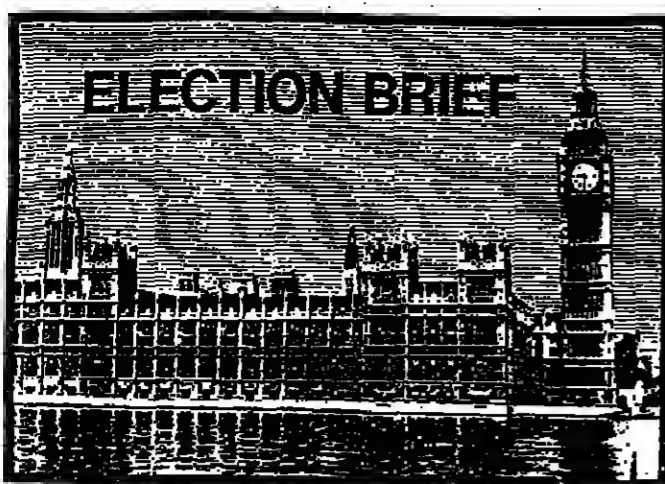
Wigmore Hall — Wigmore Master Concerts Wednesday 18 April at 7.30 p.m. Please note change of artist SYLVIA SASS soprano Craig Sheppard piano

English Chamber Orchestra City Livery Halls Series Fri. 27 April at 8 GOLDSMITHS HALL, Fosler Lane. George Malcolm

Mon. 21 May at 8 MERCHANT TAYLORS HALL, Threadneedle Street. Handel: Concerto Grosso Op.8, No.11 Bach: Brandenburg Concerto No.4 Vivaldi: Tito Four Seasons



the  
ories



ELECTION BRIEF

A changing Commons

Y ARTHUR SANDLES

PARLIAMENT remains... The other two original members of the coalition were the Rev. Ian Paisley (Democratic Unionist) and Mr. John Dunlop (United Ulster Unionist Party). When Parliament came to a close there were two seats vacant—Chipping Barnet, which had been held by the Conservatives, and North East Derbyshire, formerly a Labour seat. The election register this time is a relatively new one. It came into operation on February 16 this year, a fact which will ease the burden of canvassers who can be frustrated by voters having moved in the course of a register's life. Although it includes people who reach the age of 18 in ten months time, only those who are actually 18 by voting day can go to the polls. Labour's victory in 1974, which was much narrower than had been predicted by many of the polls, gave the party a Commons majority with less than 40 per cent of the nation's votes having gone its way. The Conservatives, who did remarkably badly outside England, had their lowest ever share of votes. The election result once more left the Liberals calling for proportional representation. It took 35,950 votes to return each Labour MP; 37,778 for each Conservative; 71,833 for the nationalist parties, and a massive 411,292 votes went to the Liberals for every MP returned. The campaign highlights of Common Market issues; Mrs. Thatcher's promise (she was then Tory environment shadow) of 9.5 per cent mortgage rates; inflation and wage restraint; and Mr. Edward Heath's suggestion of a Government of National Unity.

By-elections and opinion polls are the best evidence we have for taking the political pulse. Even so, they leave a great deal to be desired. Political Editor Malcolm Rutherford examines the omens for the next few weeks' campaigning

Consulting the oracle

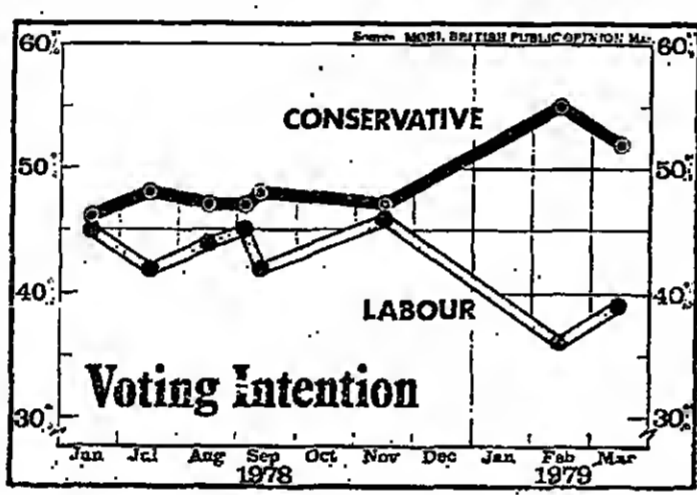
WHEN Mr. James Callaghan declined to go to the country last October, it was generally assumed that it was because he believed he would not win. At that stage the MORI poll shown in the chart reported a Conservative lead over Labour of two percentage points. MORI is the Government's pollster. It also produced some unpublished findings which suggested that the Tory lead in the English marginal seats was really rather greater. Since the outcome in such seats will determine the overall result, that was another reason for hanging back. The unpublished findings, moreover, were supported by the evidence of recent by-elections. These showed that the swing to the Tories tended to be somewhat larger than the opinion polls were reporting, and again especially in the English marginals. In March 1978, for example, the Tories gained Ilford North with a swing of 6.9 per cent and a majority of over 3,000, although on a national basis the polls had put the two big parties at more or less level pegging. By-elections and opinion polls are the best evidence we have for taking the political pulse. Even so, they leave a great deal to be desired. By-elections can be in maverick seats. Liverpool Edge Hill this week was an example. A Liberal victory had been on the cards for some years because of the special local circumstances. It tells us nothing about the national mood. It is also quite likely that by-elections record more protest votes than general elections. In that way, too, they can be misleading, although they are still better than nothing. Opinion polls are a useful guide, provided that one realises their limitations. The question "How would you vote if there were a General Election tomorrow?" means precisely that. It is hypothetical. There is not usually going to be a General Election tomorrow. But if one takes that into account the polls undoubtedly reveal a great deal about national feeling: witness, for instance, the way the Government's and Mr. Callaghan's popularity declined during this winter's strikes, and how quickly it began to recover once the strikes were over. What the polls and the by-elections omit is the way the holding of a General Election tends to concentrate the mind. They also omit the effects of the election campaign. In recent campaigns, in fact, opinion has tended to move in favour of the party in opposition, but this has happened only since 1970, and may not therefore be an established trend. Those limitations apart, however, it seems to me that on the evidence available the Tories must go into the 1979 campaign with a strong chance of at least emerging as the largest single party in Parliament. The less maverick by-elections have consistently gone in their favour. They have also led in the opinion polls for most of the time since 1974. According to Gallup, for example, the highest Tory rating achieved during the period was 55 per cent and the lowest 33 per cent. The comparable figures for Labour are 48.5 per cent and 30 per cent. To win a bare overall majority the Tories have to make a gain of 36 seats even if they hold all the seats they have. That is already a formidable undertaking. But the task of winning the sort of majority that could survive a five year Parliament is even more daunting. No Government can reckon without by-elections and the possibility that at least some of them will be lost. Given the incidence of by-elections, that means that any Government hoping to survive a full term without doing deals with the minor parties needs an overall majority of around 30, and preferably rather more. For the Tories to gain 36 seats is by no means impossible, and indeed is arguably quite likely, on the basis of the trends described above. But for them to gain 51 is another matter altogether. It should be noted that even if Labour does badly, it will almost certainly make some gains of its own. It should win back the seats like Ashfield which were lost to the Tories at the time when Labour was at its most unpopular. Some of the seats that could be lost by the minority parties could also go Labour's way. If Mr. Cyril Smith, for instance, were to lose Rochdale for the Liberals, that would be another Labour victory. It is sometimes said that the assumed collapse of the Liberal vote will inevitably help the Tories. Yet the evidence for that is limited. It is by no means certain that the relatively large Liberal vote in the 1974 elections came overwhelmingly from the Tories in the first place. More likely, it came about half and half from both major parties. There must also be some doubt as to whether people who voted Liberal in 1974 would automatically vote Tory in 1979 when the choice is between Mr. Callaghan and Mrs. Thatcher. My own guess would be that such people must be fundamentally reconsidering their positions. For the record, the Liberal vote in 1974 was little short of 20 per cent, but the hard-core Liberal support when times are bad is barely 5 per cent. So the decisions of those who voted Liberal in 1974, but who will vote otherwise this time, are plainly of potential significance. There is something else to political science, in so far as it exists, called political geography, and a group of professors is even working on a definition of social geography. Yet, apart from the obvious, it does not seem to tell us very much. There has long been a trend to Labour in inner city areas and a trend away from Labour in rural areas. There is also a tendency to vote Labour wherever there are heavy concentrations of local authority housing. Most marginal seats, however, are neither completely rural, nor completely inner-city. To predict the outcome in every single seat would require a degree of resources that hardly anyone seems to possess. It would mean being aware of the population shifts and social changes in every single area. The consolation for the amateur may be that local swings seem to even out nationally. If the Tories can achieve an overall swing of a little over 3 per cent, they should be the largest party. Anything beyond that would add to their majority. For what it is worth, one's own only safe bet would be that the most unlikely result would be an overall majority for Labour. Gallup figures quoted exclude "don't knows". The Gallup polls were conducted for the Daily Telegraph and the MORI polls for the Daily Express.



MAJORITIES OF LESS THAN 1,000 VOTES IN 1974

● Labour ○ Scottish Nationalist ★ Conservative ★ Liberal

Although a majority of 2,000 is where the line is usually drawn for marginal constituencies, it is those MPs with a voting surplus of half this who are subject to the greatest pressures. So narrow is the margin that small shifts in population, prosperity or unemployment can make all the difference.



And so the parties begin looking to their coffers

BY MICHAEL THOMPSON-NOEL

THE GENERAL ELECTION campaign, expected to be one of the most strenuous, most bitterly contested, electoral jousts the post-war years, is also likely to be one of the most expensive. But it will no struggle of equals. On Thursday, some 15 hours before the humiliation of its lost election deposit at Liverpool Edge Hill, the Conservative Party launched an election campaign appeal designed to raise at least £3m to £3.5m. In the act of dispatching the first of appeal letters to firms throughout Britain, the Tories lined that Labour had "concomitantly upped the stakes this year"—arguably the first salvo of the official round of propaganda that is about to break out. The Conservatives were referring to the Trade Union Committee for Labour Victory, which is expected to contribute at least £400,000—perhaps more than £1m—to Labour's cause. Labour already has £500,000 in its election coffers, which means its hitting fund should top £1.25m. In addition, it will generate and add further sums at local level, though the might of its scale can in no way rival that of the Tories, who in addition to £3m-£3.5m are expected to flow to their central campaign and may be capable of raising much as £6m at the grassroots level. The Liberals, in complete ebullience yesterday after their win at Edge Hill, have £200,000 aside for their campaign at present and expect to raise another £200,000 centrally, of which half has already been raised. The Scottish nationalists have at least as much money as the Liberals at their disposal, though the Ulster Unionists and the Welsh nationalists are comparatively impoverished. The true financial firepower each party, particularly the Tories, will be impossible to gauge, depending as it will on the success or otherwise with which they galvanise support and contributions in the constituencies. But the broad sources of each are relatively easy to quantify, and help illuminate the curious and unbalanced funding that underpins politics in Britain. Like Labour and the Liberals, the Conservatives were knocked down by the double election of 1974 when dual defeat in the polls was followed by a central Office deficit of £1.3m. Hence then, according to the party's treasurer, Alistair McAlpine, the picture has brightened, so that over the past

four years' the party has approximately balanced its books. The Tories' total income in 1977-78—including more than £5m raised by the constituencies—was somewhere in excess of £7.1m. Central Office income totalled just over £3.1m (excluding £665,000 from the constituencies) and expenditure was £2.75m. The party says it has no reserves. In 1977-78 the party showed a central surplus of £39,774 compared with an £82,740 deficit the previous year. Ironically, the party's latest accounts close today, March 31, so that the level of its income and scale of its spending over the past 12 months will not emerge until October. Mr. McAlpine says the surplus or deficit for the latest year will be up to £50,000, one way or other. £15,000, which is modest when compared with the £250,000 production bill allegedly incurred by Benson and Hedges for its current cinema commercial. (The Tories' spending on advertising in the 12 months to December 31, easily dwarfs Labour's. Labour spent so little that in the latest MEAL listings it is lumped under "other brands" within the political category, which means that on main-media advertising it either spent less than £300 in the last quarter, or less than £6,000 in the full year.) Over the next few weeks, cheques will flow in to Central Office from the Tories' friends in big (and small) business. During the year to last March 31, total net donations to Tory central funds were £1.94m (£1.3m the previous year). The biggest donors in 1977, according to Labour Party research, included Glaxo Holdings, Guest Keen and Neate, and Trust Houses Forte, £25,000 each, and British and Commonwealth Shipping, £23,545. Five companies gave £20,000 each. Some gave more modestly—£65 from Higgins Brewery, according to Labour, £100 from Comet Radiovision, for example. Labour's greatest patrons are easily the unions. Even more than the Tories, Labour's central finances are run on a hand-to-mouth basis. The party's general fund showed an accumulated surplus of £40,333 at the end of 1976. By the end of the following year that had been reduced to £19,029. A surplus of some £66,000 on the ordinary activities of the party for 1976 had deteriorated into a deficit of £81,000 for 1977. By far the bulk of Labour's central income is derived from affiliation fees and contributions from the unions—£127m in 1977 out of total income that year of £1.43m. And it is the unions that are passing round the biggest campaign hat. The party's general election fund at present is approximately £500,000, on top of which the unions hope to raise £750,000 to £1m. On Thursday the NUR's national executive committee voted a donation of £40,000. Other cheques include £150,000 from the Transport and General Workers; £102,400 from the AUEW; £100,000 from the General and Municipal Workers; and £50,000 from the Association of Scientific, Technical and Managerial Staffs. Of a total of around £1.5m, Labour says it will spend approximately £200,000 on national and regional Press advertising and £100,000 on posters. It is unclear what it will spend on the running of its central campaign, though it hopes to have something left over to channel back to the constituencies. Constituency fund-raising is the very lifeblood of the Liberals. Our candidates and constituency parties have to stand on their own feet," said the Liberals' co-treasurer, Monroe Palmer, yesterday between travels to Edge Hill and the West Country. Two years ago the party was heavily in debt. The position has improved now, and the Liberals' central funds are said to be broadly solvent. It has "a few thousands" set aside for its central election campaign and hopes to raise £200,000 more in the next few weeks. The money will be spent running the election headquarters and on a modest poster campaign. It will also partly fund the Liberal leader's campaign expenses, although the helicopters, bovercraft and TV line from Banastaple to London employed by Jeremy Thorpe in 1974 will not be used by David Steel this time. "Not quite David's scene," said the party last night. The Liberals, fighting more than 500 seats, have very few full-time agents though the party hopes to be able to offer mar-

ginal financial support in no-bid seats where the candidate is standing merely to give voters a chance to vote Liberal. The party can count on limited support from small business. North of the Border, the Scottish Nationalist Party enters the campaign facing the possible loss of half its 11 Parliamentary seats, though probably better organised and financed than any of its rivals in Scotland. The Scottish Nationalists have a formidable reputation as fund raisers and constituency committees have been strictly budgeting expendi-



A Statement by GULF FISHERIES COMPANY to all Shareholders in LONRHO LIMITED. Gulf Fisheries considers that the point made by Lonrho in its circular of 29th March, 1979 regarding prior discussion on Board representation is not of itself sufficiently important to justify continued debate. However, Lonrho's statement on this subject impugns the integrity of Mr. T. F. Ferguson—one of the proposed new directors—by suggesting that his account of this discussion is untrue. On the contrary, Mr. Ferguson's account of the discussion which took place in July 1978 is entirely correct, and it appears to be Lonrho's record which is incomplete. There were two meetings in July, one on the 5th and the other on the 7th. The meet-

UK COMPANY NEWS

Companies and Markets

Vosper still troubled by compensation delays

REPORTING pre-tax profits down from £2.18m to £1.65m for the year to October 31, 1978, the directors of Vosper, shipbuilders and repairers, say results continue to be adversely affected by the absence of agreement of fair compensation for the nationalised subsidiaries.

At mid-way, pre-tax profits were ahead from an adjusted £304,372 to £315,608, and the board was confident of expecting a further improvement in trading results at the year-end.

The final dividend is 2.6912p making a maximum permitted total of 5.1912p against 4.616925p. A final of not less than the 2.5p interim is forecast.

The final payment on the 5p deferred shares is 0.5882p making a total of 1.0382p. The directors say the associated company had a difficult year and they have decided to make a provision of £0.5m for future losses and reorganisation costs to meet the changed market conditions.

DIVIDENDS ANNOUNCED

Table with columns: Company Name, Current payment, Date of payment, Correlation, Total of 1978, Total of 1977. Includes companies like Seradin Rubber, Breddon & Cloud, Catalin, etc.

The ultimate holding company is David Brown Holdings. Vosper is one of several slimmed down former UK shipbuilding companies where the size and ultimate use of compensation cash is really much more interesting than the trading performance.

Investments of £74,000. Tax takes £1.55m, compared with £1.3m, and net profit is stated from £1.4m to £1.47m.

Watts, Blake goes ahead to £3m and current year starts well. AS FORECAST at mid-way, Watts Blake Burns and Co. maintained its record of profit improvement in 1978.

Catalin well up at £0.35m. INCLUDING results from Resinfilms, acquired in February 1978, taxable profits of Catalin, industrial resins and resin-treated paper make a total of £212,919.

LAGANVALE PROFIT FOR the full 1978-79 year at Laganvale Estates is expected to be not less than £20,000. In yesterday's report this figure was inaccurately given as £200,000.

Philips calls off plans for Pye reorganisation

PLANS by the Dutch electrical group Philips Industries to reorganise Pye Holdings, the Cambridge telecommunications company, have been called off. Last month following speculation in Pye shares Philips announced that it intended to discuss with Pye directors the possible reconstruction of their company.

Early signs point to St. Piran defeating ginger group. The board of Saint Piran yesterday appeared to have over-ruled the attempt of a ginger group to remove the leader of the ginger group challenged the vote-counting in the poll called at the EGM to decide the issue.

Lyle Shipping steps up dividend on prospects improvement. PRE-TAX profits of Lyle Shipping were down from £867,000 to £330,000 for 1978 on turnover being at £11.57m against £13.46m.

Results due next week. Next week's Stock Exchange List contains a mixed bag of companies. The main interest will be focused on the preliminary results of three insurance companies - Sun Alliance, Phoenix and Pearl-Ocean Transport and Trading.

to Philips in some of its finished goods but it was a very complicated company and had been decided that it might not be in the two groups' interests to take the matter further. Meanwhile, attributable profits of Pye Holdings for 1978 increased to £5.47m compared with £4.1m previously.

Wombwell expansion in first half. REFLECTING an increased contribution from Wombwell Foundry and Joba Fowler, together with results of Sproxbrough Foundry acquired in April, 1978, taxable profits of Wombwell Foundry and Engineering Company jumped from £105,200 to £258,225 for the six months to January 31, 1979.

Breedon & Cloud Hill advances. TAXABLE PROFITS of Breedon and Cloud Hill Lime Works went ahead from £745,059 to £887,988 in the year to January 31, 1979, an turnover up from £2.79m to £3.21m.

Jamesons behind over year. DESPITE a static second half, taxable profits of Jamesons Scotch Whisky finished the 1978 year behind at £31,502, against £34,745 on turnover ahead from £5.45m to £5.88m.

Table with columns: Company Name, 1978, 1977. Includes Pye of Cambridge, Pye Holdings, etc.

Charterhall sees benefit from higher oil prices. Reflecting the excess of group operational expenditure over net income of the financial groups, the directors of Charterhall report a loss of £31,524 for the six months to December 31, 1978, compared with a £10,652 profit last time.

Gilgate profit fall. On turnover up from £52,000 to £50,000, profits of Gilgate Holdings, property investment and development concern, were well down from £116,000 to £18,000 for the year ended June 30, 1978.

Braby Leslie sells quarrying subsidiary. Braby Leslie has sold the capital of Tam's Loup Quarries to Pioneer Aggregates (UK) for £387,123 cash. Prior to completion, a dividend of £187,828 was paid out of past profits which, when aggregated with the consideration, makes a total of £575,000.

Ward White up 51% to £4.8m. A STEADY advance was made by Ward White Group during 1978 and this footwear manufacturer, electrical and mechanical engineer finished the year with taxable profits ahead by 61 per cent from £2.3m to a record £3.64m. Turnover was up by £7.38m to £69.98m.

Clifford's Dairies well ahead. PROFITS before tax up from £878,275 to £1.0m on higher turnover of £30.4m, against £20.97m, are reported by Clifford's Dairies for 1978. First half profits had risen from £426,000 to £481,000.

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production difficulties in Holland and Germany. But, continued progress was made in the Irish subsidiary. As at December 31 borrowings, at £5.7m, had reduced to 37 per cent of shareholders' funds compared with 90 per cent a year earlier, when borrowings stood at £9.57m.

Early & Marriott progress. A SECOND-HALF recovery yielded taxable profits of Charles Early and Marriott (Whites), the blanket manufacturers, from £517,250 to £584,737 in the year to February 2, 1979. Turnover for the period was up from £8.66m to £7.18m.

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Watts, Blake goes ahead to £3m and current year starts well

AS FORECAST at mid-way, Watts Blake Burns and Co. maintained its record of profit improvement in 1978. Taxable profits advanced from £2.67m to £3.02m on sales up from £17.88m to £19.06m.

Results due next week. Next week's Stock Exchange List contains a mixed bag of companies. The main interest will be focused on the preliminary results of three insurance companies - Sun Alliance, Phoenix and Pearl-Ocean Transport and Trading.

Table with columns: Company Name, Dividend (p), Last year, This year. Includes American Trust Company, Black & Veatch, etc.

Catalin well up at £0.35m

INCLUDING results from Resinfilms, acquired in February 1978, taxable profits of Catalin, industrial resins and resin-treated paper make a total of £212,919 in 1978 against £199,989 last year's profit figure included £56,821, an increase of 33 per cent.

Ocean Transport's 1978 profit was sealed in August when it reported interim profits of £2.3m against £26.1m in the previous corresponding period. Consolidation of a lower proportion of OCL's 222nd associate over problems with its West African trading routes were the main reasons for the slump.

Table with columns: Company Name, Dividend (p), Last year, This year. Includes Mersey Docks and Harbour Company, Miller (F) Textiles, etc.

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Breedon & Cloud Hill advances

TAXABLE PROFITS of Breedon and Cloud Hill Lime Works went ahead from £745,059 to £887,988 in the year to January 31, 1979, an turnover up from £2.79m to £3.21m. As forecast, at the halfway stage, when the group turned in record results of £253,274, against £203,151, the total payout for the year is lifted to 5.66p net per 25p share (4.89p). The final dividend is 5.66p.

Jamesons behind over year. DESPITE a static second half, taxable profits of Jamesons Scotch Whisky finished the 1978 year behind at £31,502, against £34,745 on turnover ahead from £5.45m to £5.88m.

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Gilgate profit fall

On turnover up from £52,000 to £50,000, profits of Gilgate Holdings, property investment and development concern, were well down from £116,000 to £18,000 for the year ended June 30, 1978. For the three years before 1977 the group had incurred losses totalling £274,000.

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Reflecting the excess of group operational expenditure over net income of the financial groups, the directors of Charterhall report a loss of £31,524 for the six months to December 31, 1978, compared with a £10,652 profit last time. A second half loss in the 1977-78 year left the full year's figures down to £110,000, £1,000 at the pre-tax level.

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Vertical text on the right edge of the page, possibly a page number or reference.

SUMMARY OF THE WEEK'S COMPANY NEWS

Take-over bids and mergers

Rockwell International increased its indicated offer for Wilmot Bredren from 95p per share to 115p per share...

Furniture group PMA Holdings has conditionally agreed to buy furniture concerns Ladyship, whose trading subsidiary is Gover Furniture...

In a major expansion move for the company, Exchange Telegraph, the information and printing group, has acquired Wigmore Holdings...

Discussions are taking place with an unnamed party that could lead to an offer being made with Excelsior Jewellery.

The American FMC Corporation's proposed bid for Alginat Industries has, like the previous accepted bid from Merck Incorporated, fallen foul of a Monopolies Commission reference.

Table with columns: Company bid for, Value of bid per share, Market price, Price before bid, Value of bid, Bidder, Final Acct'ce date.

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\* All cash offer. † Cash alternative. ‡ Partial bid. § For capital not already held. ¶ Combined market capitalisation. || Date on which scheme is expected to become operative. \*\* Based on 30/3/79. †† At suspension. ‡‡ Estimated. §§ Shares and cash. ||| Unconditional.

PRELIMINARY RESULTS

Table with columns: Company, Year, Pre-tax profit (£000), Earnings\* per share (p), Dividends\* per share (p).

Table with columns: Company, Year to, Pre-tax profit (£000), Earnings\* per share (p), Dividends\* per share (p).

Rights Issues

Bealson Clark: One for three at 185p. Brent Chemicals: One for three at 20p.

INTERIM STATEMENTS

Table with columns: Company, Half-year to, Pre-tax profit (£000), Interim dividends\* per share (p).

(Figures in parentheses are for corresponding period.) Dividends shown net except where otherwise stated.

Offers for sale, placings and introductions

County of Cleveland: Placing of £5m variable rate redeemable stock 1984 at 59p.

Scrap Issues

Rambler Stores: One for one. Barton and Sons: One for five. BBA Group: One for four.

CORAL INDEX: Close 531-536

INSURANCE BASE RATES

† Property Growth 12% ‡ Vanburgh Guaranteed 10.50% † Address shown under Insurance and Property Send Table.

EUROPEAN OPTIONS EXCHANGE

Table with columns: Series, Vol., April, July, Oct., Stock.

APPOINTMENTS

Finance director for the Westland Aircraft

WESTLAND AIRCRAFT has chosen its new group finance director, following the retirement in January of Mr. Philip Oppehlmer.

Mr. Bernard Hardisty has been appointed a director and chief executive of the group.

Mr. Ron Phillips has retired from the deputy chairmanship of the Board of the INTERNATIONAL PUBLISHING CORPORATION.

Mr. Donald B. Grant, senior partner of the Dundee office of Thomson McLintock and Co., has been elected president of the INSTITUTE OF CHARTERED ACCOUNTANTS OF SCOTLAND.

Mr. H. S. Bottomley and Mr. J. H. W. Hodson have been appointed directors of DAWNAY DAY AND CO.

Mr. R. A. Steadale has been appointed president of the SKIPTON BUILDING SOCIETY.

Mr. E. H. Vestley, chairman of Blue Star Line, has been appointed chairman of ASSOCIATED CONTAINER TRANSPORTATION (AUSTRALIA).

Professor Joseph Black, Professor of Engineering at Bath University, has been appointed a member of the MECHANICAL ENGINEERING AND MACHINERY TOOL REQUIREMENT BOARD.

Mr. S. K. White has been appointed to the Board of CATTLE'S (HOLDINGS).

Mr. C. Thompson has been appointed works director of W. & T. AVERY.

Mr. J. F. Finch and Mr. M. A. Lloyd have become shareholders in JOSEPH SEBAG AND CO. stockholders.

Mr. Michael Gibson has been appointed chairman of the EAST MIDLANDS GAS CONSUMERS' COUNCIL until March 28, 1982.

Mr. A. N. Reymont has been appointed company secretary of MATHER AND PLATT.

Mr. Christopher O'Donnell has become managing director of Europe of G. R. BARD INTERNATIONAL, based in Sunderland.

Mr. H. Marston Riley has retired from the Board of BEWAT MOTION CORPORATION but continues as a consultant to Inchcape and Co. on Bewat affairs.

Dr. Peter R. Day is to become director of the PLANT BREEDING INSTITUTE from July 2.

Mr. L. Sherwood has resigned as a director of BRITANNIA ARROW HOLDINGS to take up an appointment overseas.

Discover the SECRETS of successful investors

Send today for the FREE brochure which can quickly lead you along the road to successful investment, even if you have no previous know-how and only moderate capital.

INTEREST 14 1/2% PER ANNUM. Paid on deposits. Paid Gross. No tax deducted. Available to non-U.K. residents only.

A HORROR STORY for Director/Shareholders

Table with columns: Pre-tax profit, Less Corporation Tax, Remainder available for distribution to you, Less Personal Tax @ 98%, Net amount available for you.

CONCLUSION: Of every £100,000 of profit earned, only £1,433 - less than 1 1/2% - is available for you, the owners of the business, to spend.

IT DOESN'T HAVE TO BE THAT WAY! If you'd like a dramatic change, why not contact us? And if your financial year end is imminent, please hurry.

Bevington Lowndes. Bevington Lowndes Limited, 5 West-Halkin Street, London SW1.

Economic Diary

MONDAY - Joint meeting of EEC Finance and Foreign Affairs Councils. Luxembourg. Lloyd's Register of Shipping annual report.

TUESDAY - House of Commons debates short Finance Bill, replacing full Budget, to allow collection of taxes until new Government is elected.

FRIDAY - Mr. David Steel, Liberal Party Leader, expected to open Liberal Trade Union Conference, Pontin's Holiday Camp, Blackpool.

SATURDAY - Dissolution of Greece Ministerial conference, Parliament.

WANKIE COLLIERY COMPANY LIMITED

(Incorporated in Rhodesia) DIVIDEND NO. 109

The directors today declared an interim dividend No. 109 in respect of the year ending 31st August, 1979 of 3 cents per share.

Table with columns: Half-year ended, Half-year ended, Year ended.

This dividend is declared in the currency of Rhodesia. Payments from South Africa will be made in the South African equivalent of the Rhodesian value at the rate of exchange ruling at the close of business on 8th May, 1979.

In terms of exchange control regulations, payments of dividends due to members who are resident in the United Kingdom, Zambia and Tanzania, must be paid into blocked accounts in the shareholder's name with a registered commercial bank in Rhodesia.

Arrangements are being made for members normally paid from the United Kingdom and who are not resident in the United Kingdom, Zambia or Tanzania to be paid their dividend from Rhodesia.

Comments on Unaudited Financial Results. In order to reflect more accurately the current cost of onerous operations it was decided, from the beginning of this year, to change the method of evaluating raw coal stocks from the "average" basis to the "LIFO" basis.

To produce the quantity of coal required by our customers, considerably more overburden than was estimated had to be removed. There are no indications at present that this situation will improve and therefore representations are being made to government for an increase in the price of our products.

By order of the Board ANGLO AMERICAN CORPORATION OF SOUTH AFRICA LIMITED. Per: W. K. Smart

Registered Office: 70 Jameson Avenue Central, Salisbury, C.A., Rhodesia.

Office of the United Kingdom Transfer Secretaries: Charter Consolidated Limited, P.O. Box 102, Park Street, Ashford, Kent, TN24 3EQ. 30th March, 1979.

LOWRHO - BUY OR SELL?

Has Mr. Heath's "unacceptable face of capitalism" suddenly become very acceptable indeed? Or does the tide in the Lowrho share once again present a good opportunity to get out? EQUITY RESEARCH, the subscription-only investment newsletter, has the answer in its next issue.

LISTENED TO THE FT. TODAY?

THE FINANCIAL TIMES INDEX & BUSINESS NEWS SUMMARY. Look for the number in your phone book. Post Office Telecommunications.

WHAT'S THE OUTLOOK for YOUR SHARES AFTER THE ELECTION?

Healey's budget on Tuesday can only mark time. What investors need to know now is how a new Tory Government will manage the economy?

BRITANNIA INVESTMENT MANAGEMENT. Britannia Fund Managers provides discretionary and professional investment management for pension funds, institutional and private clients in the UK and overseas.

CLIVE INVESTMENTS LIMITED. 1 Royal Exchange Ave., London EC3V 3LU. Tel: 01-283 1101.

ALLEN HARVEY & ROSS INVESTMENT MANAGEMENT LTD. 45 Cornhill, London, EC3V 3PB. Tel: 01-623 6314.

Companies and Markets

Early losses on Wall St: off 4

INVESTMENT DOLLAR PREMIUM \$2.60 to \$1-61% (36.1%) Effective \$2.9660 28% (23.1%) LOWER LEVELS developed after a firm start on Wall Street yesterday...

majority, while the trading volume sharply contracted 9.05m shares to 19.79m compared with 1 pm on Thursday.

After opening 0.87 up at 867.64, the Dow Jones Industrial Average retreated to 862.25 by 1 pm for a net loss of 4.32 on the day and reducing its gain on the week to 2.60.

The 0.9 per cent drop in the index of Leading Economic Indicators in February had little, or no, effect on investors because a decline had been expected.

THURSDAYS ACTIVE STOCKS Stocks Closed Change % Sperry Rand 776.200 50% -1% ...

Combestion Engineering, a nuclear power plant, fell 52 to \$77. Westinghouse Electric gave way \$1 to \$191.

Indices

NEW YORK - DOW JONES

Table with columns for Mar. 29, Mar. 28, Mar. 27, Mar. 26, Mar. 25, High, Low, and Sines Comp'l'n. Includes Industrial, Transp., Utilities, and Trading Vol.

Rises and Falls

Mar. 29 Mar. 28 Mar. 27

Table showing rises and falls for various indices and sectors like F.M.C., Ford Motor, and others.

STANDARD AND POORS

Table with columns for Mar. 29, Mar. 28, Mar. 27, Mar. 26, Mar. 25, High, Low, and Year ago approx. Includes Ind. div. yield % and Ind. P/E Ratio.

F.T. CROSSWORD PUZZLE No. 3,936

A price of £5 will be given to each of the senders of the first three correct solutions opened. Solutions must be received by next Thursday...

Name Address

Crossword puzzle grid with numbers 1-31 and clues for Down and Across.

ACROSS 1 Acquire pass (4, 2) 2 Disability to give to one player picked for his country (8) ...

Solution to Puzzle No. 3,935. Includes words like MARIKISA, BOOMER, CROSSWORD STATES, etc.

SOLUTION AND WINNERS OF PUZZLE No. 3,930 Following are winners of last Saturday's puzzle: Mrs. E. Fell, 2 The Barn, Crooked Lanc, Birdham, Chichester.

NEW YORK

Large table of stock prices for New York, including columns for Stock, Mar. 29, Mar. 28, Mar. 27, Mar. 26, Mar. 25, High, Low, and Sines Comp'l'n.

Stock

Table of stock prices for various companies like Johnson & Johnson, Merck, and others.

CANADA

Table of stock prices for Canadian companies like Alcan, Inco, and others.

RACING BY DOMINIC WIGAN

Lord Brownodd is likely for National

TPC-CLASS jockeys have an abysmal record at big race riding decisions, but I cannot remember when the wrong choice has worked in reverse for the same two riders within 48 hours.

LIVERPOOL 2.00-Cashback 2.35-Monkfield\* 3.20-Lord Brownodd\*\*\* 4.05-Long Prospect 4.35-Whitby The Law\*\* 5.05-Hikari

which he most closely approached previously partnering Charles Dickens to third place behind Red Rum and L'Escargot in 1974.

Table of racing results for various locations including SPAIN, BRAZIL, SINGAPORE, TOKYO, GERMANY, AUSTRALIA, PARIS, STOCKHOLM, COPENHAGEN, AMSTERDAM, VIENNA, JOHANNESBURG, and BRUSSELS/LUXEMBOURG.

GERMANY

Table of stock prices for German companies like AEG, Allianz, and others.

AUSTRALIA

Table of stock prices for Australian companies like ACMI, Acrow Australia, and others.

PARIS

Table of stock prices for Paris companies like Rente 4, Afrigo Occ'd, and others.

TOKYO

Table of stock prices for Tokyo companies like Asahi Glass, Canon, and others.

SWITZERLAND

Table of stock prices for Swiss companies like Alumin, BSA, and others.

OSLO

Table of stock prices for Oslo companies like Bergson Bank, Borregaard, and others.

Companies and Markets

INTERNATIONAL COMPANIES and FINANCE

Sydney SE steps into Email deal

James Forth in Sydney
SYDNEY Stock Exchange intervened in the Kelvinator Australia affair with a quest "to Email to make sever offer for the remaining shares in Kelvinator. This was a compromise announced on Thursday between the Kelvinator group and another electrical company group, Simpson Pope, which had been competing with Email in the market for control of Kelvinator.

BASF aided by second half upturn

BY GUY HAWTIN IN FRANKFURT
A MARKED second-half upturn in business substantially improved BASF's sales and earnings last year. A provisional report on 1978 from the major chemicals concern said yesterday that the upturn was continuing this year.

World debt figures to be pooled

By Mary Campbell
THE WORLD'S monetary authorities are on the verge of pooling their sources of information to publish figures on the total foreign debt of individual countries. Such a publication which these institutions have long had for their own purposes but which is at present not publicly available.

China signs first western bank loan

BY FRANCIS GHILES
THE FIRST commercial loan for China to be arranged by a Western bank was signed yesterday in London. It amounts to \$175m for five years and has been arranged by Midland and International Banks (MAIBL) for the Bank of China. No other terms are disclosed.

HQ disposal limits losses at Pirelli

By Paul Betts in Rome
INDUSTRIE PIRELLI SPA, the chief operating company of the Pirelli group in Italy, reported yesterday a loss of L2.2bn (£2.6m) for last year, compared with L0.5bn in 1977. However, the loss last year comes after a credit for disposal profits. The sale of the famous Pirelli skyscraper in Milan to the Lombardy region has provided the company with a net L3.6bn (£4.7m).

Losses at Swedish papermaker

BY VICTOR KAYFETZ IN STOCKHOLM
BILLERUD UDDEHOLM, the Swedish pulp, paper and board group created by the August 1 merger of the Billerud Company and Uddeholm's forest industry operations, reported a 1978 pre-tax loss of Skr 84m (£19.3m) before extraordinary items, compared with an adjusted loss of Skr 62m in 1977. The Board is passing the dividend, which in 1977 was Skr 4.

Television chief moves over to rival NBC

BY JOHN WYLES IN NEW YORK
THE RESTRUCTURING OF RCA's National Broadcasting Company, still firmly anchored in third place among the television networks, is continuing with the appointment of a new vice-chairman.

Chrysler ahead in Australia

By Our Sydney Correspondent
CHRYSLER AUSTRALIA incurred a loss of A\$20.6m (U.S.\$23.1m) in 1978, but the company is now back in profit and the directors are confident that 1979 will be a good year. The 1978 loss is a slight reduction on the A\$27.8m deficit in 1977. A loss had been expected.

Berliner Bank plans to continue rapid expansion

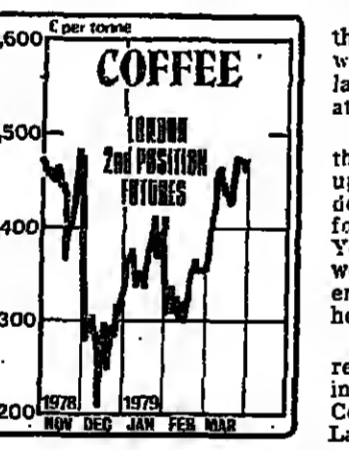
BY LESLIE COLTIT IN BERLIN
BERLINER BANK will continue its brisk expansion beyond the city limits into West Germany after what managing director Dr. Jakob Kehren calls the fourth in a series of "golden banking years" last year, in which net earnings rose by DM 3.6m to DM 27.2m (£14.62m).

Greek sale by Steyr-Daimler

By Paul Lendvai in Vienna
AUSTRALIAN MOTOR concern Steyr-Daimler-Puch, is in receipt of 70 per cent to 80 per cent of its shareholding in the \$15.2m capital of Steyr-Hellas Saloonica. The 68 per cent majority interest will be taken over by partners "selected" by the Greek government.

Cocoa hits nine-month low

OUR COMMODITIES STAFF
ER TRADING within a £10 for most of the week on cocoa futures staged a permissible limit decline in September position yesterday.



Copper prices fell back from the five-year high reached last week. Cash wirebars closed last night \$43 down on the week at \$1,019.5 a tonne. Selling by speculators, taking their profits after the recent upsurge in the market, was the dominant influence. London followed the downturn in New York started late on Friday last week when heavy selling emerged from commission houses.

BASE METALS

COOPER-Fall away on the London Metal Exchange. Forward metal opened at £1,043 on the pre-market but was driven back to £1,022.50 by a 100-point selling which depressed the price to £1,023 around lunchtime. In the afternoon, the price recovered to £1,028.50 by 4.15 pm, before closing at £1,028.50. Turnover \$85 tonnes.

AMERICAN MARKETS

Table of American market prices for various commodities including wheat, corn, soybean meal, and sugar. Includes columns for bid/ask prices and futures contracts.

WEEKLY PRICE CHANGES

Table showing weekly price changes for various commodities such as wheat, coffee, and metal prices. Columns include latest price, change over the week, and year-to-date changes.

COFFEE

Robusta opened higher as it was expected to be supported by good buying from one particular source, values tended to ease back slightly over the morning trading session. In the afternoon the market continued to drift lower before Commission House buying sparked a sharp rally as previous values were regained, once more, values were £2 1/2 to £3 1/2 higher on the day.

INDICES

Table of financial indices including Dow Jones, S&P 500, and various commodity indices. Shows current values and percentage changes.





Financial Times Saturday March 31 1979. Table listing various financial instruments, shares, and bonds with their respective values and prices.

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LOCAL AUTHORITY BOND TABLE

Table listing local authority bonds with columns for Authority, Annual Interest, Life, and other details.

INSURANCE (260)

Table listing insurance companies and their financial details.

INVESTMENTS TRUSTS (353)

Table listing investment trusts and their financial details.

UNIT TRUSTS (16)

Table listing unit trusts and their financial details.

MINES - AUSTRALIAN (5)

Table listing Australian mining companies and their financial details.

MISCELLANEOUS (74)

Table listing miscellaneous financial instruments and their details.

COMMONWEALTH RAILWAYS

Table listing Commonwealth Railways and their financial details.

FOREIGN RAILWAYS (1)

Table listing foreign railways and their financial details.

ELECTRIC LIGHT & POWER

Table listing electric light and power companies.

FINANCIAL TRUSTS (138)

Table listing financial trusts and their financial details.

WEST AFRICAN (NU)

Table listing West African companies and their financial details.

DIAMOND (13)

Table listing diamond companies and their financial details.

PROPERTY (275)

Table listing property companies and their financial details.

RULE 163 (1) (e)

Table listing Rule 163 (1) (e) companies and their financial details.

RULE 163 (2) (a)

Table listing Rule 163 (2) (a) companies and their financial details.

RULE 163 (3)

Table listing Rule 163 (3) companies and their financial details.

CURRENCIES, MONEY and GOLD

Bank of England Minimum Lending Rate 13 per cent (Since March 1, 1979). The Treasury bill rate rose to 2.885 per cent to 11.4397 per cent at yesterday's tender and the minimum accepted bid was 2.8713, compared with 2.8724 previously. Bids at that level were met as to about 29 per cent against 88 per cent. The £300m bills on offer attracted offers of £746.745m and all bills offered were allotted. Next week a further £300m will be on offer replacing a similar amount of maturing bills. Day-to-day credit was in short supply, the money market yesterday, and the authorities gave assistance by buying a small amount of Treasury bills all direct from the discount houses, as well as lending a moderate amount to one or two houses at MIBR over the weekend. The market was faced with a very large out take of Treasury bills to finance and the settlement on a fairly large scale of end-of-month oil payments. There was also a fairly large increase in the note circulation. On the other hand banks brought forward balances a moderate way above target and Government disbursements exceeded revenue transfers to the Exchequer by a very large amount. The interbank market overnight loans opened at 13.13 per cent and 12.12 per cent. Rates then touched 13.1 per cent before falling away towards the close with some money picked up as low as 5 per cent. Rates in the table below are nominal in some cases.

EXCHANGES AND BULLION

Sterling continued to improve in yesterday's foreign exchange market, as much so that the Irish Central Bank implemented a break in the tie between sterling and the Irish punt. This came after a temporary suspension in trading by the Irish authorities, caused by the punt reaching its upper limit within the EMS against the weak Belgian franc. Sterling's impressive performance was prompted by renewed confidence in Britain's ability to become self-sufficient in oil and the possibility of a Conservative victory at the forthcoming General Election. This recent firmer trend has inevitably put pressure on the punt. Against the U.S. dollar, the pound opened at \$2.0610-2.0620 and eased initially to \$2.0585 before rising sharply to \$2.0700 just after noon. It touched \$2.0730 at one point but the Bank of England were actively engaged in holding down sterling throughout the day, and the pound finished at \$2.0685-2.0695, a rise of 1.05c from Thursday. Its overall performance was reflected in the Bank of England's calculation of its trade weighted index which rose to 64.1 from 63.7, being outpaced by a number of countries for most of the day and showed a slight improvement at the close after considerable support. The Japanese yen continued to fall and closed at ¥206.70 compared with ¥205.30 previously. On Bank of England figures the dollar's trade weighted index rose slightly to \$4.9 from \$4.8. Gold closed at \$388.09, a fall before rising sharply to \$2.0700

OTHER MARKETS

Table listing other markets including Argentina, Australia, Belgium, Canada, Denmark, France, Germany, Greece, Hong Kong, India, Italy, Japan, Korea, Malaysia, New Zealand, Norway, Portugal, Singapore, South Africa, Switzerland, Taiwan, Thailand, and the U.S.

LONDON MONEY RATES

Table listing London money rates for various currencies including Sterling, Interbank, Local Authority Deposits, and Finance House Deposits.

EURO-CURRENCY INTEREST RATES

Table listing Euro-currency interest rates for various currencies including Sterling, U.S. Dollar, Canadian, Dutch Guilder, Swiss Franc, West German, French Franc, Italian Lira, and Japanese Yen.

UK CONVERTIBLE STOCKS 30/3/79

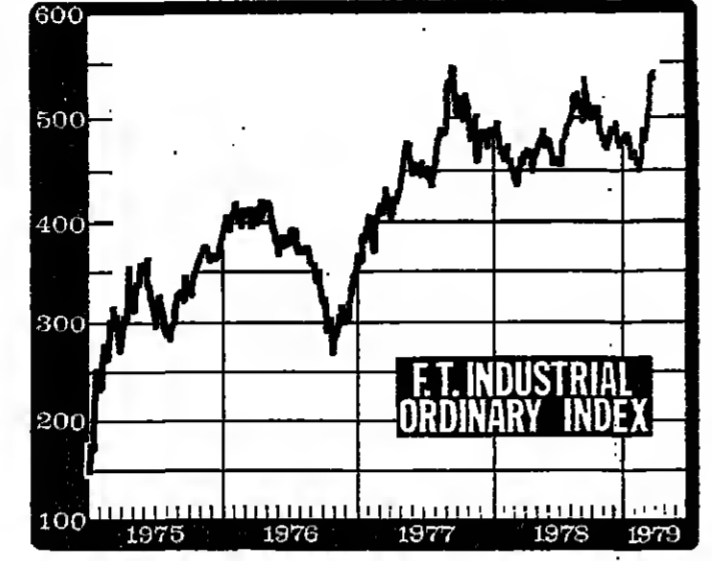
Table listing UK convertible stocks with columns for Name and description, Size (£m), Current price, Co-convertible terms, Flat yield, and other details.

Equities flat on profit-taking and absence of support Index down 10 but retains 8-day advance of 21.8 at 530.8

Account Dealing Dates... First Declara- Last Account Dealings Date... Mar. 28 Apr. 5 Apr. 13 Apr. 19 Apr. 20 May 1

gently throughout the afternoon before staging a slight technical rally towards the close. British Funds were also easier to the early stages, but the strength of sterling led to the recovery of losses to some extent.

market; James Latham added 8 to 160p. Scrappy selling took ICI down to 355p before the appearance of a few cheap buyers left the price with a fall of 6 at 400p.



LONDON TRADED OPTIONS table with columns for Option, Ex's, se, Closing offer, Vol., Closing offer, Vol., Equity close

Southern Rhodesian gains lost 5 of the previous day's bonds which reflected support on thoughts of a more promising outlook for a settlement of Rhodesia's constitutional problems if the Tories win the election.

FINANCIAL TIMES STOCK INDICES table with columns for March 29, 30, 31, 1979

HIGHS AND LOWS table with columns for 1978, Since Completion, High, Low, March 30, 31

ACTIVE STOCKS YESTERDAY table with columns for Stock, Denomina- tion, Closing price, Change 1978-79, 1978-79 low, 1978-79 high

NEW HIGHS AND LOWS FOR 1978/9 table with columns for NEW HIGHS (1978), NEW LOWS (1978)

Widespread losses were recorded throughout the Electrical sector, with Pte Holdings a particular loser, falling 11 to 271p.

speculative issues, Bradford tipped 15 to 455p. Actual buying interest in South African Golds was minimal reflecting the uncertain trend in the bullion price.

ON THE WEEK table with columns for Stock, Denomina- tion, Closing price, Change 1978-79, 1978-79 low, 1978-79 high

RISES AND FALLS table with columns for Yesterday, On the week

RECENT ISSUES table with columns for Issue, Price, Date, Stock

BASE LENDING RATES table with columns for Bank, Rate

BASE LENDING RATES table with columns for Bank, Rate

FIXED INTEREST STOCKS table with columns for Issue, Price, Date, Stock

"RIGHTS" OFFERS table with columns for Issue, Price, Date, Stock

FT-ACTUARIES SHARE INDICES

Table with columns for EQUITY GROUPS & SUB-SECTIONS, 1978-79, 1979

FIXED INTEREST PRICE INDICES table with columns for British Government, 1978-79, 1979

Equity Sector or Group, Base Date, Base Value

Redemption yield, A list of the companies... variable from 1978/79



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AUTHORISED UNIT TRUSTS

Table listing various unit trusts and funds, including names like 'Minster Fund Managers Ltd.', 'Prudential Life Ins. Co. Ltd.', and 'Schlesinger Trust Mgmt. Ltd.', along with their respective details and performance metrics.

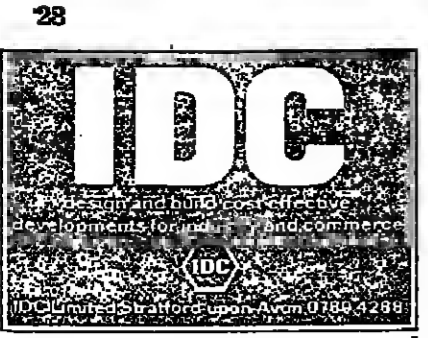
OFFSHORE AND OVERSEAS FUNDS

Table listing offshore and overseas funds, including names like 'Keyser Ullmann Ltd.', 'Alexander Fund', and 'Allen Harvey & Ross Inv. Mgt. (C.I.)', along with their details and performance metrics.

INSURANCE AND PROPERTY BONDS

Large table listing insurance and property bonds, including names like 'Albany Life Assurance Co. Ltd.', 'Lloyds Life Assurance', and 'Royal Indemnity & Gen. Ins. Co. Ltd.', along with their details and performance metrics.

NOTES section at the bottom right of the page.



FT SHARE INFORMATION SERVICE

FOOD, GROCERIES—Cont.

BRITISH FUNDS

Table of British Funds with columns for Name, Price, Dividend, and Yield. Includes sub-sections for 'Shorts' (Lives up to Five Years) and 'Five to Fifteen Years'.

BONDS & RAILS—Cont.

Table of Bonds & Rails with columns for Stock, Price, Dividend, and Yield.

AMERICANS

Table of American Stocks with columns for Stock, Price, Dividend, and Yield.

BANKS & HP—Continued

Table of Banks & HP with columns for Stock, Price, Dividend, and Yield.

BEERS, WINES AND SPIRITS

Table of Beers, Wines and Spirits with columns for Stock, Price, Dividend, and Yield.

BUILDING INDUSTRY, TIMBER AND ROADS

Table of Building Industry, Timber and Roads with columns for Stock, Price, Dividend, and Yield.

CHEMICALS, PLASTICS—Cont.

Table of Chemicals, Plastics with columns for Stock, Price, Dividend, and Yield.

DRAPERY AND STORES

Table of Drapery and Stores with columns for Stock, Price, Dividend, and Yield.

ELECTRICAL AND RADIO

Table of Electrical and Radio with columns for Stock, Price, Dividend, and Yield.

ENGINEERING—Continued

Table of Engineering with columns for Stock, Price, Dividend, and Yield.

FOOD, GROCERIES, ETC.

Table of Food, Groceries, Etc. with columns for Stock, Price, Dividend, and Yield.

HOTELS AND CATERERS

Table of Hotels and Caterers with columns for Stock, Price, Dividend, and Yield.

INDUSTRIALS (Misc.)

Table of Industrials (Misc.) with columns for Stock, Price, Dividend, and Yield.

INTERNATIONAL BANK

Table of International Bank with columns for Name, Price, Dividend, and Yield.

COMMONWEALTH & AFRICAN LOANS

Table of Commonwealth & African Loans with columns for Name, Price, Dividend, and Yield.

FOREIGN BONDS & RAILS

Table of Foreign Bonds & Rails with columns for Name, Price, Dividend, and Yield.

LOANS

Table of Loans with columns for Name, Price, Dividend, and Yield.

CANADIANS

Table of Canadian Stocks with columns for Stock, Price, Dividend, and Yield.

BANKS AND HIRE PURCHASE

Table of Banks and Hire Purchase with columns for Stock, Price, Dividend, and Yield.

FINANCIAL TIMES

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CHEMICALS, PLASTICS

Table of Chemicals, Plastics with columns for Stock, Price, Dividend, and Yield.

ENGINEERING MACHINE TOOLS

Table of Engineering Machine Tools with columns for Stock, Price, Dividend, and Yield.

FOOD, GROCERIES, ETC.

Table of Food, Groceries, Etc. with columns for Stock, Price, Dividend, and Yield.

Handwritten text at the bottom of the page, possibly a signature or note.

INDUSTRIALS—Continued

Table of stock prices for various industrial companies, including columns for stock, price, and volume.

INSURANCE—Continued

Table of stock prices for various insurance companies, including columns for stock, price, and volume.

PROPERTY—Continued

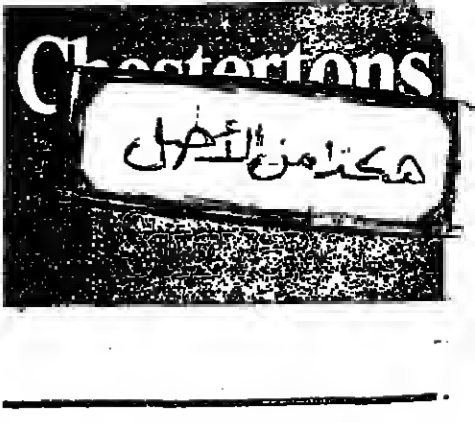
Table of stock prices for various property-related companies, including columns for stock, price, and volume.

INVESTMENT TRUSTS—Cont.

Table of stock prices for various investment trusts, including columns for stock, price, and volume.

FINANCE, LAND—Continued

Table of stock prices for various finance and land-related companies, including columns for stock, price, and volume.



MINES—Continued

Table of stock prices for various mining companies, including columns for stock, price, and volume.

AUSTRALIAN

Table of stock prices for various Australian companies, including columns for stock, price, and volume.

TINS

Table of stock prices for various tin-related companies, including columns for stock, price, and volume.

COPPER

Table of stock prices for various copper-related companies, including columns for stock, price, and volume.

MISCELLANEOUS

Table of stock prices for various miscellaneous companies, including columns for stock, price, and volume.

GOLDS EX-S-PREMIUM

Table of stock prices for various gold-related companies, including columns for stock, price, and volume.

NOTES

Notes section containing financial information and company announcements.

TEAS

Table of stock prices for various tea-related companies, including columns for stock, price, and volume.

MINES

Table of stock prices for various mining companies, including columns for stock, price, and volume.

CENTRAL RAND

Table of stock prices for various Central Rand companies, including columns for stock, price, and volume.

EASTERN RAND

Table of stock prices for various Eastern Rand companies, including columns for stock, price, and volume.

FAR WEST RAND

Table of stock prices for various Far West Rand companies, including columns for stock, price, and volume.

O.F.S.

Table of stock prices for various O.F.S. companies, including columns for stock, price, and volume.

FINANCE

Table of stock prices for various finance companies, including columns for stock, price, and volume.

DIAMOND AND PLATINUM

Table of stock prices for various diamond and platinum companies, including columns for stock, price, and volume.

CENTRAL AFRICAN

Table of stock prices for various Central African companies, including columns for stock, price, and volume.

OPTIONS

Table of options prices for various companies, including columns for stock, price, and volume.

REGIONAL MARKETS

Table of regional market data, including columns for stock, price, and volume.

